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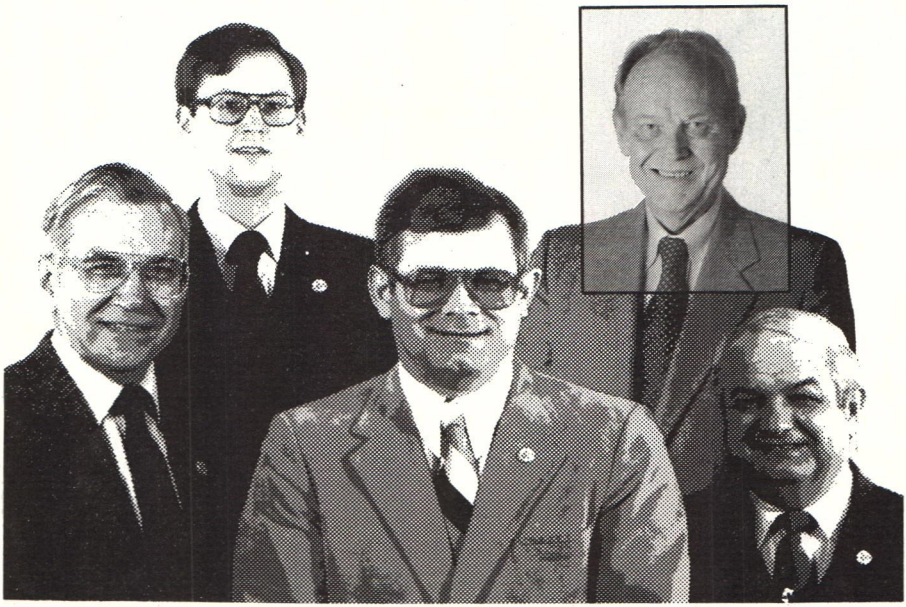
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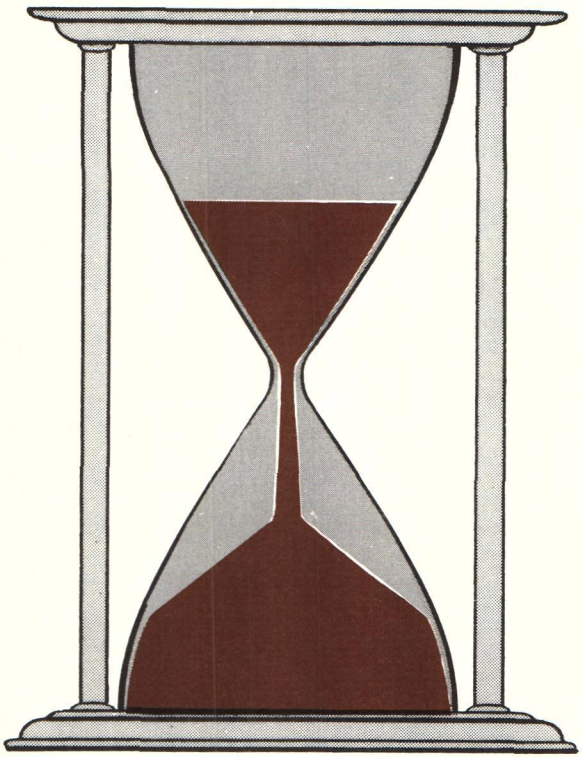
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THE NUMISMATIST
OFFICIAL PUBLICATION OF THE AMERICAN NUMISMATIC ASSOCIATION
MAY 1986 / VOLUME 99, NUMBER 5







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The American Numismatic Association, an educational, nonprofit organization, is the largest and most active numismatic body in the world. It invites and welcomes to membership all worthy persons eleven years of age or older who have a sincere interest in numismatics, whether they collect coins, paper money, tokens or medals, whether advanced collectors or those only generally interested in the subject. The Association was founded in 1891, and has more than 35,000 members from every state in the Union and many foreign countries. The Association's official journal, *The Numismatist*, was first published in 1888 by Dr. George F. Heath. Chartered for 50 years by an Act of Congress in 1912 and renewed in perpetuity by an Act of Congress on April 10, 1962, the Association is a mutual organization for the benefit of its members.

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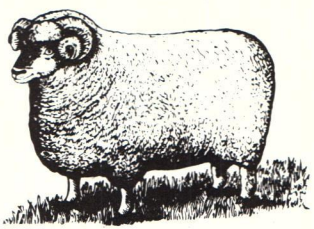
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1804 Dollar



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1933 $10

From the 1930s until his death in 1958, Harry "Parkyakarkus" Einstein, one of America's best known radio entertainment personalities, assembled a magnificent collection of coins. In 1960, when historian Jack Ogilvie wrote a brief history of the American Numismatic Association for publication in *The Numismatist*, he noted that famous past and present A.N.A. members included Virgil Brand, Col. E.H.R. Green, S.S. Crosby, Victor Emanuel III (king of Italy), "Parkyakarkus, " and several others. "Parkyakarkus," the character of a lovable Greek, was Harry Einstein's stage nickname.

A close friend of Abe Kosoff, Harry Einstein had first pick of many fine coins and collections. Today, his collection, which has been hidden in bank vaults for many years, comes to light to delight a new generation of collectors with such legendary rarities as the $10 Indian pieces of 1907 with periods (both varieties), 1920-S, 1930-S, and 1933; a superb Gem Proof 1879 $4 stella, many classic early $2.50, $5, and $10 pieces of the 1795-1834 years; 1856-D, 1860-D, 1861-D, and other gold dollars; rare $3 gold; several MCMVII $20, and other delicacies, not to overlook beautiful holdings in other areas from large cents to commemoratives. All will be sold at unreserved auction sale.

In addition, the catalogue will contain other important consignments, including what has been called "The King of United States Coins":

The Silver Dollar of 1804

Plus other rarities, including a Gem Proof 1895 dollar, Uncirculated 1889-CC and other Morgan issues; Proof trade dollars; an important offering of colonial and early copper coins; copper, nickel, and silver Proof coins in various series from the 1850s to the early 20th century; a dazzling collection of U.S. year sets, with such items as sets of 1916 Philadelphia Mint coins, sets of 1921, 1921-D, and 1921-S coins, the 1918/7-D nickel, the 1918/7-S quarter, and much more. Plus, a beautiful group of ancient and world coins will be included, as will an offering of United States currency from colonial notes onward.

All in all, here is a sale you will not want to miss!

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The sale is scheduled to be held at the St. Moritz Hotel, Central Park South, New York, N.Y. Participation will be by mail bids and by in-person attendance. Terms of sale are given in the catalogue.

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FROM YOUR PRESIDENT

FLORENCE M. SCHOOK

Survey Echoes Members' Sentiments



My first concern upon taking office was finding out exactly what ANA members do, and do not, like about their organization. I also wanted to learn how nonmembers felt about the ANA and what would entice them to join. My second resolution was to use the results of this investigation for the betterment of our association. The time has now come to give you a report on my progress.

I began by asking members to share their feelings with me. Every coin show I attended was marked by lively conversations with collectors, dealers, old and new members, and nonmembers. As one might expect, the comments varied and covered everything from pet peeves to major industry problems. It soon became evident that more input was needed to learn the typical feelings of the membership.

When dues notices were mailed at the end of 1985, I included a personal appeal for everyone to write to me with their views and opinions. The response was overwhelming, to say the least. Every letter, card and comment was read and recorded, and a professional consultant was asked to tabulate and condense the material into a manageable form that could be analyzed and acted upon.

Armed with this mass of information, the ANA headquarters staff, assisted by the consultant, designed a survey that addressed the most pressing problems. The survey was mailed to a random selection of members that the consultants claimed would speak for the entire membership with 95-percent accuracy. Responses to the survey established demographics, feelings about key issues, and general comments and suggestions for improving the organization.

It soon became clear that the perceived problems with ANACS, and grading in general, needed the most careful and immediate attention. To further determine the attitudes of the membership toward these particular areas, a separate survey was prepared and mailed at random to a different control group.

We have been assured that the results of these efforts will provide a picture nearly as accurate as that achieved from a survey of the entire membership. If you were not contacted, don't be concerned that your views may be overlooked. Many of those who were surveyed are certain to share your feelings and ideas. Also, ANA officers and staff are most happy to hear from you personally, so keep those comments coming.

At this time, we're unable to publish a full report on the results of this study; however, I can proudly say that members made far more positive statements about the Association than negative ones. As I suspected, most ANA members want the fun of collecting put back into the hobby, with less emphasis on hard-sell commercialism.

I have directed the ANA staff to devote its full attention to your concerns, and new programs already have been implemented to expand and upgrade services. You soon should see this trend reflected in our seminars, *The Numismatist*, membership retention, ANACS, and assistance to local clubs, to identify just a few targeted areas.

The willingness of everyone to help make your association better than ever is simply astounding and very much appreciated. The members have made their wishes clear, and a responsive board will make it all happen.

Florence M. Schook

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7. AE 15. Year 18 of Tiberius (31/32 A.D.). Lituus. Rv. Date LIZ in wreath. Mesh. 230;II.283.23. Very Fine. 110.00
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10. **SECOND REVOLT. 132-135 A.D.** Denarius. Year 2. Grapes. Rv. Palm branch Mesh. 189; Mild. 48. Extremely Fine. 475.00
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LETTERS

Schab Continues Chalmers Research

This letter is to let my fellow numismatists know that I'm still collecting information about John Chalmers, Annapolis silversmith and perhaps minter of the first circulating silver coins in the American colonies (1783).

Those who collect these pieces are invited to send me any information about their recently acquired specimens, including type, grade, provenance and purchase price. Photographs of the pieces would be most welcome.

Henry Schab, ANA 99144
723 Melrose St.
Annapolis, MD 21401

Custer Exonumia Overlooked

One of the areas in the token and medal field that has been neglected is that covering General George A. Custer. It is my intention to catalog all tokens, medals and badges commemorating this great and controversial man.

Collectors who have material are encouraged to send descriptions, rubbings and/or photos; postage will be paid on all material to be returned. With the help of fellow ANA members, I may be able to see this project through to its fruition.

Robert K. Lusch, ANA 51955
417 Arbor Ave.
Monroe, MI 48161

Auction Lot Prices Raise Doubts

Just a short note to register my concern about the value of auction lots for the 1986 ANA convention auction. I just received a brochure from Kagin's [the official auctioneer], which places the minimum value of each lot at $750, plus a 10-percent buyer's fee. [With prices like these] I don't think this will be an auction for the average coin collector. How many ANA members (with the exception of dealers) do you think will participate?

Ron Waddell, ANA 79203

Photographs of Colonials Sought

Q. David Bowers and I are researching American colonial and state issues, as well as other early pieces. When completed, this research will be published in a lengthy volume illustrating nearly all American issues by specialized die varieties. Included will be Massachusetts silver by Noe numbers, New Jersey copper by Maris numbers, and New England coinage by Miller and Ryder numbers.

Specialists and institutions contacted so far have been very helpful, and I have made several field trips in search of desired photographs. However, several dozen pieces have thus far eluded me.

Listed below are early American coins of which I need crisp black-and-white photographs. Any assistance would be greatly appreciated.

Michael J. Hodder, ANA 104582
Box 1224
Wolfeboro, NH 03894

Massachusetts N.E. Shilling: (Noe III-A)

Massachusetts Oak Tree Coinage:
Shilling (Noe 17, 18)
Twopence (Picker 35)

Massachusetts Pine Tree Coinage:
Shilling (Noe 11.1, 14, 31; Picker 26A. 26.6, 38)
Sixpence (Picker 33A)

St. Patrick's Coinage:
Unique gold farthing, sold at Stack's 1976 ANA auction, lot 21
Silver halfpenny

Rosa Americana:
1722 halfpenny, D.G. REX/ROSA AMERI. UTILE
1172/1722 halfpenny, DEI GRATIA REX/ ROSA AMERICANA
1722 penny, two rosettes, no period after REX
1722 twopence, no period after REX
1723 penny, period after date, large scroll ends
1723 twopence, no period after REX, period after date
1723 twopence, periods after REX and date, large scroll ends
1723 twopence, cross between ROSA and AMERICANA
Pattern 1717 twopence, unique

Wood's Hibernias:
1724 halfpenny, continous obverse legend
Pattern 1723 halfpenny (N-9), star before date
Pattern 1724 farthing (N-14), trident and scepter reverse
Pattern 1724 farthing (N-17), unique, ex Montagu
Pattern 1724 halfpenny (N-11), silver, unique, ex Newcomer
Pattern 1724 halfpenny (N-13), silver, ex N.E. sale (July 1976), lot 363

Higley Copper:
1737 threepence, VALUE OF THREEPENCE/ I AM GOOD COPPER, three hammers

Voce Populi Coppers:
Halfpence (Nelson-3, 5, 7, 14, 15, 16)

Confederatio Coppers:
1786, NON VI VIRTUTE VICI/NEO EBORACENSIS, IMMUNIS COLUMBIA over CONSTELLATIO NOVA

Massachusetts Half Cent: 1787 (R.4-D)

Massachusetts Cents: 1788 (R.5-H, 11-G, 17-I)

Connecticut Coppers:
1785 (3.5-L, 4.2-F.6, 6.1-A.1)
1786 (2.3-T, 2.4-U, 2.5-V, 4.1-C, 4.2-G, 4.2-S)
1787 (1.2-mm, 1.4-WW, 8-a.1, 16.2-NN.2, 16.5-p, 33.7-Z.9, 33.12-Z.10, 33.14-Z.2, 33.19-Z.4, 33.20-Z.11, 33.21-k.4, 33.21-EE, 33.22-II, 33.28-Z.7, 33.28-Z.20, 33.29-Z.25, 33.30-SS, 33.35-Z.1, 33.35-Z.9, 33.36-T.3, 33.39-Z.13, 33.47-TT, 33.48-Z.25, 37.4-RR, 48-k.3, 52-G.2)
1788 (14.1-S, 16.4-A.2)
Mules (100-I, 101-G.2, 125-I, 128-I, 129-I)

Machin's Mills Coinage:
(6-72A, 10-77A, 16-86A, CT-86A, 21-I-87D-II)

New Jersey Coppers:
(Maris 6-D, 7-C, 7-E, 9-G, 10-gg, 10-h, 11-G, 11½-G,11-hh, 12-I, 15-U, 16-d, 16-J, 16-S, 17-J, 18-L, 18-N, 21-O, 21-R, 21½-R, 22-P, 23½-R, 24-I, 24-M, 24-Q, 26-d, 28-L, 35-W, 37-x, 37-Y, 38-L, 38-a, 38-b, 38-c, 43-Y, 44-d, 45-e, 47½-e, 48-x, 48-f, 62-r, 63-r, 64-u, 77½-dd, 79-ee, 80-ff, 81-ll, 84-kk, 27-j)

New Spain (Texas) Half Real: 1818

Washington Pieces:
1783 Draped Bust, larger head (Baker-2B)
1783 Draped Bust, INDEPEDENCE misspelled
Draped Bust "cent," no button (B-5)
1796 REPUB. AMERI., bronze, plain edge (B-68)

Fugio Cents: (N 23-ZZ, 24-MM)

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Arizona Dealer Offered Bogus Cashier's Checks

In early March 1986 a customer called the Swiss America Trading Corporation in Phoenix to say that he had just come into a large inheritance and was interested in investing in rare coins.

A well-dressed man arrived at Swiss America and offered a $250,000 cashier's check to the firm's president, Craig Smith. While the prospective buyer was shown several coins, Swiss America contacted the Wilshire Center Bank in Los Angeles to verify the check. The Phoenix police were called after the check's serial number was found to be incorrect.

The suspect was arrested in Swiss America's office and charged with two counts of fraudulent schemes, two counts of forgery and two counts of felony theft. Additional checks made out to other Phoenix-area coin companies were found in the suspect's possession. Phoenix police said the accused also purchased two Mercedes Benz automobiles and attempted to pass forged cashier's checks totaling $817,000.

"There was something not quite right about the guy, so we decided to verify the check," said Smith. "I would advise all coin dealers to do the same if they have any inkling of suspicion about a customer."

Britain Celebrates 1100 Years of Minting

In A.D. 886, Alfred the Great, King of the West Saxons, drove Danish invaders out of London and re-established the coining mint that was first active during Roman times. Now, 1100 years later, the British Royal Mint is commemorating the event with an exhibition at the Goldsmith's Hall, Foster Lane, in the City of London from June 24-July 25. The comprehensive display traces English minting from the the first "monogram pennies" struck by Alfred to present-day issues of the Royal Mint, located in Llantrisant, Wales.

A continuous record of minting in Britain exists from the 9th century. Although coinage was produced in many cities around the country, minting became increasingly centered in London, and in 1192 King Richard I appointed a warden to



supervise all coin production, marking the official establishment of the Royal Mint.

The Worshipful Company of Goldsmith's received its first royal charter in 1327; no other company can claim a longer or earlier tenure. The present Goldsmith's Hall, though enlarged, stands on the identical site of the original building purchased by the Goldsmith's Company in 1339.

To mark Alfred's re-establishment of the London Mint and the subsequent 11 centuries of English coinage, the Royal Mint is offering a free, informative guide entitled "An Illustrated History of British Coinage." The four-color chart depicts and describes the coins of Britain, from the gold stater of the 1st century B.C. to the new £1 coin struck in 1983. Copies may be requested from the British Royal Mint; include US$1 to cover handling costs.

BEP Automates Labeling System

The Bureau of Engraving and Printing has announced that "currency labels," used to identify the Federal Reserve district and beginning serial number of bills contained in each brick (4,000) of notes, are being phased out. The equipment used to produce these labels is being replaced with a Currency Overprinting and Processing Equipment and Packaging System (COPE PAK), which will further automate currency production by providing an advanced, all-in-one packaging and labeling system.

The implementation of COPE PAK introduces a scanable band and label that is self-adhesive and applied directly to a shrink-wrapped brick of 4,000 notes. The band and label can be used for automated internal controls at the Bureau and will allow the Federal Reserve districts to automate their inventories. The old system requires a manual accounting of the transfer of currency within the Federal Reserve districts and their branches. The new labels, which can be applied mechanically rather than manually, are automatically read and recorded into an inventory system.

"The COPE PAK system," notes BEP Director Robert Leuver, "with its improved productivity and automated packaging capabilities, will

allow the Bureau to meet increased demand for new currency with no appreciable increase in unit cost." Eleven COPE PAK systems are scheduled to be placed in operation by fiscal year 1987. Four such systems currently are used in $1 production.

Canadians to Pocket Small Dollar Coin

Canada's minister for supplies and services, Stuart McInnes, announced March 25 that his country will replace its $1 note with an 11-sided gold-colored coin, to be phased in over three years beginning in January 1987. McInnes says the 26.5mm, 7g coin will save the Royal Canadian Mint more than $175 million in production and distribution costs alone, based on a life expectancy of 20 years for the coin versus 12 months for notes.

Emmanuel Hahn's traditional "voyageur" reverse, which depicts two early fur traders paddling a canoe before a northwoods background and has appeared on Canadian coinage since 1935, will be retained for the new reverse design. The obverse features the usual Arnold Machin portrait of Queen Elizabeth II.

The new coin proposal is the result of eight years of study that included numerous surveys to determine if a small dollar coin would be accepted by Canadians (the United States' 11-sided Susan B. Anthony $1 coin also measures 26.5mm). "The great majority want the coin," declares McInnes, "and the tendency among Canadians to want to adopt a coin has increased from one survey to the next."

INCO Limited and Sherritt Gordon Mines both submitted proposals to supply an initial 300 million blanks. INCO's process,



termed "nigold," bonds a microscopic layer of gold over pure nickel, while Sherritt's alloy, "aureate nickel," consists of pure nickel coated with bronze. In tests, the gold wore off nigold coins after only moderate use; aureate coins withstood simulated years of wear, a prime factor in awarding the contract to Sherritt Gordon. Total cost of issuing 300 million aureate coins is estimated to be C$31.8 million, while nigold would have totaled $86.1 million.

New Price Guide

The publishers of *Rare Coin Marketplace* (formerly *Hard Money*) have created a new pricing guide for U.S. coins, *The Standard Book of Current U.S. Coin Values*, with the 1987 edition scheduled for release in July of this year. Edited by Charles Baker and James Hunt, the volume charts "wholesale and retail prices for the full spectrum of U.S. coins in as many as 15 grades per series. Contributors include retail shop dealers, auction companies, mail-order retailers and mail-bid wholesalers, from whom prices realized are averaged for the most accurate presentation of each coin's true value."

Says Baker, "We are not only informed as to what these coins bring; we visit dozens of shops and shows to make sure that the grading is in line with the prices. In addition, we have developed a network of 'customers' who monitor mail-order retailers and wholesalers . . . all in all, the *Standard Book* will be the most comprehensive pricing tool on the market, with over 200 pages and hundreds of illustrations."

Price quotations include many proofs listed in proof-55, 60, 63, 65 and 67, as well as full-step Jefferson nickels, full-split-band Mercury dimes, full-head Standing Liberty quarters and full-bell-line Franklin halves in MS-60, 63, 65 and 70.

A pre-publication price of $4.95 per copy is offered orders received prior to July 1, 1986. Contact RCM, P.O. Box 1539, Waskom, TX 75692.

Smithsonian Appoints Doty

Richard G. Doty has been appointed curator of western hemisphere numismatics for the National Numismatic Collections at the Smithsonian's National Museum of American History, effective April 21, 1986. Doty will have charge of the massive collections of United States paper money, as well as equally large holdings of currencies and financial documents from other countries. He also will administer the collections of Roman, Medieval and Latin American holdings, including the Josiah K. Lilly Collection of Spanish-American gold coins, one of the world's most comprehensive collections outside South America.

Doty, who has served as curator of the American Numismatic Society since

1974, will contribute substantially to the ongoing reorganization of the approximately 900,000 items in the National Numismatic Collections. As a staff member of the National Museum of American History, he also will serve on committees involved in steering general museum policies.

Doty holds a Ph.D. in Latin American Studies from the University of Southern California and most recently was assistant professor of United States and Latin American History at the University of Guam before joining the ANS. His recent publications include *The MacMillan Encyclopedic Dictionary of Numismatics* (1982), *Money of the World* (1978), *Paper Money of the World* (1977) and *Coins of the World* (1976).

Jovine Medal Wins Award for Medallic Art Company

Medallic Art Company of Danbury, Connecticut, recently was awarded the first-place Supplier Achievement Award for Medal Striking by the Specialty Advertising Association International at the organization's annual luncheon in Dallas. The award was presented for Medallic Art's striking of Marcel Jovine's 1985 membership medal for Brookgreen Gardens, located in Murrells Inlet, South Carolina. The award is given annually by the SAAI to the outstanding manufacturer of a fine arts medal.

The award ceremony also featured the unveiling of the 1987 Medallic Art calendar medallion, which also was designed by Jovine and salutes the 200th anniversary of the U.S. Constitution. A native of Milan, Italy, Jovine was the 1984 recipient of the American Numismatic Society's J. Sanford Saltus Award, presented for lifetime achievement in medallic art, and also created the ANS 125th anniversary medal and the Lake Placid Winter Olympic commemorative medallion.

Dealer Holds Essay Contest for Juniors

Art Jorgensen, a coin dealer from Colorado Springs, Colorado, has released his latest price list of U.S. and world coins, which includes details about the 2nd annual "Coins-for-Kids" essay contest, open to juniors 16 years of age or younger. Jorgensen reports that prizes will be given in three age categories: 13-16, 10-12, and younger than age 10.

Essays may be about any subject in the general area of numismatics and may be of any length. A committee formed by Jorgensen will determine each winner, who will be awarded a minimum of 100 foreign and U.S. coins, picked from Jorgensen's excess stock of inexpensive coins.

Entries must arrive in Colorado Springs by July 31 and cannot be returned; however, outstanding submissions may be offered to numismatic publications. Complete rules for the essay contest can be obtained from Art Jorgensen, P. O. Box 10205, Colorado Springs, CO 80932.

British £1 Notes Survive

The English £1 coin, which faced widespread public disinterest when introduced in 1984, has yet to become the currency of choice among Britons. Despite government claims that early hostility toward the coin has vanished, so have 125 million worn £1 notes that should have been turned in to British clearing banks for incineration.

In September 1985 the Bank of England estimated that 165 million £1 notes were still in circulation. About 40 million of those bills were destroyed in the last quarter of 1985.

Clearing banks determine if a bank note should be routed to the Bank of England for incineration and replacement. According to *The Times* of London, bank staff members feel that people who have £1 notes, which are still legal tender, are holding on to them. A Bank of England spokesman noted that replacement of notes with coins has "slowed to a trickle."

U.S. Notes Get Security Devices

Treasury officials announced March 18 that Federal Reserve notes featuring inscribed security threads and microprinting will begin circulating in the United States in 15-18 months, representing the first major change in national currency in nearly 60 years. The redesign comes after several years of development and debate about deterrents against the increasingly sophisticated reprographic systems used to counterfeit currency, particularly the use of commercial photocopiers.

Plans call for a clear polyester thread to be woven into the front surface of the paper of all denominations, along with the microprinting of the words UNITED STATES OF AMERICA around the portrait on the face of the notes. The microprinting is smaller than the resolution threshold of current color copiers and scanners, asserts the Treasury.

The security thread will run along the left side of all notes, between the portrait and the Federal Reserve seal on $1 notes, and between the seal and the left border on other denominations. The threads will bear microprinting denoting denomination; for example, $1 notes will

carry USA ONE USA ONE continuously along the entire length of the thread. Microprinting also will appear around the scrollwork of the portrait as many times as the denomination's design will allow.

Cost of producing the new paper is expected to increase approximately .1 cent to about 2.7 cents per note. Both new and existing notes will be legal tender and circulate simultaneously, with old bills removed from circulation in the normal course of currency processing.

National Association Formed in Australia

Australian numismatics is now represented by a national organization, the Numismatic Association of Australia, which currently is sponsored by the Australian Numismatic Society, Numismatic Society of South Australia, Perth Numismatic Society, Brisbane Chapter of ANS, Numismatic Association of Victoria and the Tasmanian Numismatic Society.

Dedicated to providing a unified voice for the societies and clubs of Australia and to promoting numismatics throughout the country, the association publishes a glossy periodical titled *Journal of the NAA*, which is included with membership.



Funding of the NAA is accomplished by sponsoring numismatic bodies, which contribute an amount to be determined yearly by the association. Membership in the NAA is available to sponsoring numismatic organizations with a minimum paid membership of 25, as well as to individuals. First year membership costs $15 in Australian funds; the annual fee for each succeeding year is $10.

Requests for information and membership applications should be addressed to Numismatic Association of Australia, Box 1920R, G.P.O. Melbourne 3001, Victoria, Australia.

Armstrong Named Ambassador

Presentation of a Numismatic Ambassador Award was made March 9 to Thomas M. Armstrong during the annual convention of the Tennessee State Numismatic Society in Chattanooga. Presenting the *Numismatic News* award plaque was Chester L. Krause, president of Krause Publications.

Armstrong, an active state and regional exhibitor, was recognized for continuous service to numismatic organizations since 1965. He has been president of both his local clubs, served as editor of the Tennessee State Numismatic Society's *Tenncoin News* since its inception in the early 1970s, and was a board member of the Blue Ridge Numismatic Association.

Morgan Fetches Six Figures

Central Wisconsin Coin Company recently paid $100,000 for an 1895-O Morgan dollar in a private-treaty sale. According to Tom Steinmetz, head of the firm, "it is, hands down, the finest known 1895-O Morgan dollar. It has all the characteristics of a proof." The coin reportedly was part of a collection formed in the 1930s and purchased by CWCC from an estate. Steinmetz says he expects to offer the coin for sale in the future.

Fried Joins Gold and Silver Emporium

Allan Fried, a leading authority on Civil War tokens, has joined the staff of Gold and Silver Emporium of Encino, California. Now operations manager, Fried has devoted the past twenty years to collecting tokens, served as president of the Civil War Token Society and currently is a member of the Token and Medal Society.

Free Canadian Catalog

Specializing exclusively in Canadian material, Consolidated Numismatics of Edmundston, New Brunswick, and Madawaska, Maine, has released its latest catalog, *Inventory Update*, which is available free to readers of *The Numismatist*. The list features most denominations and dates of decimal coinage, as well as provincial coinage from Newfoundland, New Brunswick, Nova Scotia and Prince Edward Island.

Paper money listings include a variety of early 19th-century commercial scrip, charter bank notes, Dominion issues and modern Bank of Canada notes. Token enthusiasts will find an extensive selection of Breton-listed pieces, in addition to a small but interesting supply of literature and Canadian Mint errors.

United States residents may request a free copy of *Inventory Update* by writing to Consolidated Numismatics Ltd., P.O. Box 277, Madawaska, Maine 04756. Canadian residents should write to P.O. Box 564, Edmundston, New Brunswick E3V 3L2, Canada.



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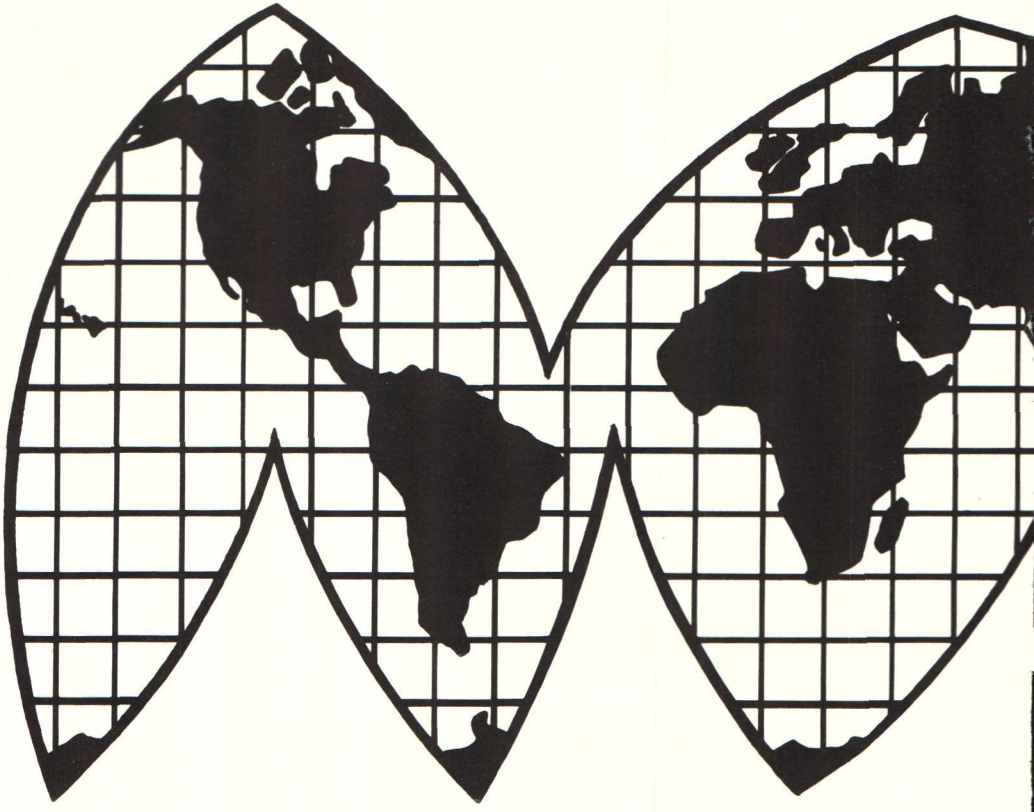
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MONE

HANS LEE



Y TRAVELS

I recently visited a dozen countries, seven of which hold numismatic interest—three in the Pacific basin and two each in America and the Middle East.

In my travels I witnessed contemporary events of numismatic significance, such as the privately issued emergency notes of Italy and Kuwait's new numismatic showcase. Certain trends were noted, such as the recent phenomenon of mints, both government and private, that strike coinage for other countries and offer products and services normally not considered within the realm of minting activities. Another trend appears to be the replacement of low-denomination paper currency with coins.

Most importantly, I hope further discussion and research will follow. For instance, when is currency considered non-circulating legal tender? Is there such a thing as de facto non-circulating legal tender? Should paper money be produced in various sizes as well as different colors?

BAHRAIN

While concentrating on taking good photographs of the new Bahrain Monetary Agency edifice, I sensed the barrel of a gun pointed my way. Soon a military security guard was making gestures that seemed to say picture-taking was forbidden. Because my Arabic and his English were tenuous at best, I shouldered the camera and bade him goodbye.

Once inside the Agency, I was cordially welcomed. Looking out over the turquoise waters of the Arabian Gulf, Khalifa Albinali, the research superintendent, explained the workings of his organization as the nation's central bank. As we sipped demitasses of Turkish coffee, he confirmed that Bahraini coinage is minted overseas by the British Royal Mint and no plans exist to establish a minting facility in Bahrain's capital city of Manama.



The Austrian Maria Theresa thaler has been struck occasionally as an unofficial trade dollar by many world mints and used in areas that lacked stable local currency, particularly North Africa and the Near East.

I inquired if the Agency still had some crisp uncirculated 100-fil notes issued by the Bahrain Currency Board, a bill that was being phased out at the time. Unfortunately, the reply was negative. However, I left Bahrain with a few circulated 100-fil notes retrieved from taxi drivers, two sets of the country's current coinage, some British India silver coins and many fine memories.

SAUDI ARABIA

In Riyadh I spoke with Dr. M.A. Jamjoom, director of economic research and statistics at the Saudi Arabia Monetary Agency. Because the desert kingdom brims with numismatic heritage, I wondered if the Agency exhibited Saudi currency or if a museum of some sort existed. Sadly, neither was the case. Through the study of Saudi coins, much could be learned of Arabia and Islam, as well as the historical influences of Egypt and Turkey on the country.

One wonders, with the dizzying pace of contemporary Saudi life, if any currency will survive for future generations, say 50 years from now. (I am happy to note that one Arabian Peninsula country, Kuwait, has established a Museum of Islamic Art, which opened in February 1983 and features much in the way of numismatics.)

My numismatic hunts in Riyadh yielded a gold trade coin—the guinea—equal to 40 riyals; a few coins of the old ghirsh



Author Lee, with a little sleuthing, tracked down a small hoard of Saudi 1-halala coins, which were gathering rust in a branch bank in Riyadh.

denomination; a couple of pilgrim notes; one of the 25-halala error coins that incorrectly bear the denomination in the masculine gender; and, of course, the ubiquitous counterstamped Maria Theresa thaler, dated 1780—the world's most successful trade coin.

However, the most exciting find was a Saudi 1-halala coin, the lowest current denomination. I asked for it everywhere, but neither merchants nor banks could oblige. Because the 1 halala is such a negligible amount, I was told, the coin is not seen in circulation, although it is legal tender. As in most wealthy Middle East countries, a coin of such small denomination is used merely for accounting purposes at the end of the central bank's reporting period. Could the 1 halala be designated a de facto non-circulating coin?

To make a long story short, I somehow got the word that a certain branch bank was storing 1-halala pieces. Off I went in the heat of the afternoon desert, not knowing the exact location of the bank (streets in Riyadh have no names and no street signs). Eventually, I found the bank and, after much gesturing, the man behind the counter understood my mission.



A Saudi 25-halala FAO issue. The author obtained a similar, regular-issue piece that incorrectly bears the denomination in the masculine gender.



Originally used as gambling tokens, Siamese porcelain pieces of 1737-1875 were accepted as coinage because of a shortage of small change.

At the bottom of a rusty metal cabinet were those dear little coins, stored in equally rusty canvas bags. The clerk was glad to be rid of the bags; I likewise was happy to acquire them.

THAILAND

I had the opportunity in Thailand to visit the king's coin cabinet at his royal palace in Bangkok. Because they are all entwined in the mosaic of history, artifacts such as swords, crowns and ceremonial uniforms accompanied the numismatic pieces.

One immediately notices the absence of foreign influences, such as Latin inscriptions and European designs, on Thai currency. (Thailand was not colonized by any European world power, unlike most of Southeast Asia.) One single outstanding feature of Thai coinage is the strong prevalence of Buddhism. Even the year of issue is noted in terms of B.E., the Buddhist Era (for example, B.E. 2484 denotes A.D. 1941).

Thailand represents an abundant numismatic "search and rescue" milieu. Aside from the well-known silver bullet money, or *pot duang*, I came home with a tiger tongue and a saddle, plus a few porcelain coins of the 1737-1875 period, which originally were used as gambling tokens and later accepted as coinage because of a shortage of small change.

SINGAPORE

The Singapore Mint is similar to a modern mint in Europe or North America—airy, bright, clean and capital-intensive. Because of the many presses in operation, Singapore's mint also is noisy, as befits a manufacturing facility. The numismatic division is structured like an assembly line, with rows and rows of white-gloved workers handling proof coins.

Security is tight (the mint's cable code is "doberman"). After surrendering my passport at the guardhouse, I was registered, given a security badge and greeted by two most charming senior sales executives, Iris Tan and Nancy Leong. They explained that the Singapore Mint, in addition to minting its own coinage, military medals, civilian decorations, service awards, corporate souvenirs, medallions and ingots, produces currency for Bangladesh, Fiji, Macao, Nepal, the Philippines, Tokelau, Uganda and Western Samoa.

Singapore's mint is one of the few capable of doing such work. Indeed, the current trend is for national mints to produce coins for other countries. Some private mints—notably England's Pobjoy Mint, the Franklin Mint in the United States and Canada's Sherritt Mint—are active,



King Rama I moved the capital of Siam to the city of Bangkok in 1782, thus initiating the "Bangkok Period" of Siamese coinage, characterized by pot duang money (bullet coins), such as the 2-baht piece issued by Rama IV (1851-68). The term "baht" originally denoted a weight, not a denomination, and thus gold and silver 1-baht pieces each weigh the same. The unit now refers to weight as well as denomination.



The modern Singapore Mint houses public exhibits of coinage from Southeast Asia.

and successful, in pursuing offshore minting contracts.

Related services of the Singapore Mint include assaying (which is recognized by the London gold market), hallmarking of precious metals, and, to my surprise, producing a compact sub-machine gun reputed to be comparable to the famed Israeli-made Uzi. This is understandable because the Singapore Mint at one time was part of the Chartered Industries of Singapore, a manufacturing empire in its own right.

Accompanied by Plant Superintendent Allan Yeo, I was shown the complete minting process, from the making of dies, strips and blanks to striking, counting and packaging coins for delivery. Quality control is stringent. For example, no press operator is issued two faces of the same die at any one time, which greatly reduces the chances of error coins. I thought to myself, "there goes one of my areas of specialization"—numismatic oddities, varieties and errors.

Yeo also mentioned that the composition of the circulating 5-cent coin was altered to copper-nickel clad steel in 1980. Brilliant uncirculated and proof versions are still produced in pure copper-nickel. My visit concluded with a conversation with Peter Tay, general manager of the Singapore Mint, who elaborated about the facility's future plans, particularly regarding marketing thrusts.

Compared to the several national mints I have inspected to date, I must say that the Singapore Mint has a first-class public relations, sales and marketing team,



The Singapore Mint altered the composition of its circulating 5-cent coin to copper-nickel clad steel in 1980.

backed by a highly qualified operational staff. In addition to engaging in conventional marketing activities—offering discounts on bulk orders, covering handling costs, maintaining a showroom and participating in numismatic conventions—the mint is decidedly innovative in several other respects.

Two less-than-conventional endeavors come to mind—the marketing and distribution of coinage of other nations, including China and the province of Macao, and the mint's role as auctioneer. The auction at the 32nd General Assembly of the International Association of Professional Numismatists was successfully handled by the Singapore Mint.

The Singapore Mint is a rarity among manufacturers of numismatic material—it made the courageous decision to melt its stock of $500 gold proof coins, which initially had a 1982 mintage of 12,000 pieces. However, because of the violent downward trend of the price of gold, the 1982 mintage was reduced to 5,500. The 1983 issue was further decreased to 5,000, and the 1984 mintage dropped to 4,000.

Once outside mint premises, I resumed my pursuit in Singapore's alleys and streets, seeking the extraordinary. This



Indonesian copper-nickel 100 rupiahs.

city-state republic offers tremendous opportunities to discover hard-to-find numismatic items both old and new, from Singapore proper and from its past and present neighbors, including the Straits Settlements, British Borneo, Malaya, Sarawak and, to a lesser extent, the two Chinas, French India, Dutch East Indies, British India, Macao and Portuguese India. Of a more contemporary nature and easier to locate are currencies from Brunei, Malaysia and Indonesia. I spotted a 1973 Indonesian 100-rupiah coin in proof condition. "Only 1,000 pieces minted," declared the vendor, but the piece is not listed as such in the *Standard Catalog of World Coins*, nor does the Mint have further data about this phenomenon.

As a result of my Singapore visit, I acquired a $25 note no longer in print and a few $1 notes, which were being replaced with coins. Widely circulating notes, such as the Singapore $1, have a life expectancy of as few as 90 days in tropical regions.



Struck on the wrong blank, the 1967 Singapore 50-cent piece is thinner and of smaller diameter than specified.

I also came home with an enigmatic "iron ball" coin from Indonesia. It could have been used as currency in Brunei, Borneo, Sulawesi or the Javanese sultanates of Jogjakarta and Surakarta. I also acquired a small, mysterious Chinese coin (described as #351 in the 1980 edition of T.K. Hsu's *Illustrated Catalog of Chinese Coins*) presumed to be from Canton and minted during the reign of King Kong Su, 1898-1910; the alloy appears to be brass.

Finds such as these could drive a numismatist to distraction or to greater heights of knowledge. Where and how does one begin to research? Other finds of recent issue included several coins from Singapore and Malaysia with pronounced ghosting. I suppose the planchets were too thin or the striking pressure too great. A major contemporary error is the 1967 Singapore 50-cent piece. Struck on the wrong blank, the coin is thinner and of smaller diameter than the specified piece.

Singapore's folding money is printed by the English firms of Bradbury, Wilkinson and Company and Thomas de la Rue. The latter recently opened a Singapore branch that prints the republic's notes, a fact I found particularly intriguing for two reasons. First, there are quite a number of world-class printing houses in Singapore that technically are capable of printing first-rate paper currency. Secondly, most third-world countries initially develop facilities to print their own paper money, usually followed by the establishment of a mint when all the financial, technical and operational factors are right.

But Singapore is not a common third-world country by any standard. For example, the republic's three major ethnic groups (Chinese, Malay and East Indian) are linguistically represented, side by side, on all Singapore currency, along with English, the language of commerce and business. It may sound idealistic or too good to be true, but peaceful coexistence is a fact of life in that small nation.

INDONESIA

Less than a couple hours flying time from Singapore is Jakarta, Indonesia's capital and the site of Perum Peruri, the Indonesian Government Security Printing and Minting establishment. This large organization produces coins, postage stamps, currency notes, medals and other security articles.

Following an introduction to the vice director of minting, Mr. Wihananto, I was accompanied by Ms. Suti, his executive assistant, to view mint operations. The outfit was clean and well-organized, its machinery and equipment relatively advanced. However, some tasks usually performed by machine were handled manually, such as the wrapping and packaging of coins for shipment and delivery.

The Indonesian Mint could be as advanced as any in the world. Instead, it has

judiciously chosen to be labor-intensive, which helps stem the country's rising unemployment rate. The mint is demonstrating that, more often than not, industrialized nations do not always need state-of-the-art technology.

On my way out, I stopped by the small but bright and spotless souvenir shop and bought a few BU sets, a brass medal depicting a wayang figure, and a set of engraved art prints featuring Hindu deities. Regrettably, the shop did not carry samples of Indonesia's colorful paper currencies.

To obtain a larger view of the country's exchange media, one should take a look at Indonesia's central bank exhibits. The collection at the National Museum's Gedung Gajah provides a glimpse of the region's development over the centuries. In terms of preserving and displaying this collection, the museum could raise its standards so more people can view these pieces of Pacific history and heritage.

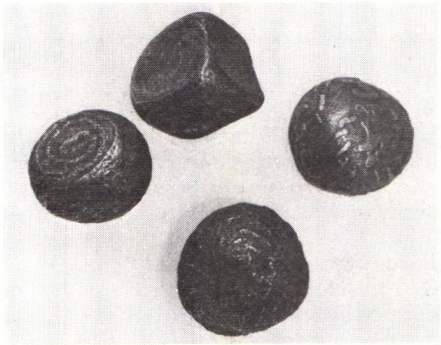
Although Saudi Arabia and Singapore provide good numismatic hunting, Indonesia represents perhaps the ultimate experience in this respect. Coins and quasi-coins from the depths of the past are obtainable, issued by the kingdoms and sultanates of Acheh, Banjarmasin, Celebes, Deli, Jogjakarta, Makassar, Mataram, Palembang, Sumenep, Ternate and Tidore. Coins indicating external political influence were issued by the British, French, Portuguese and, of course, the Dutch, who remained in the area for more than 300 years. Regarding religion, some pieces show vestiges of Javanese mysticism, Hinduism and Islam. Commercial and cultural traces were left by the Arabs and the Chinese. Transitional currency, generally made of paper, began with the Japanese invasion money of the 1940s.



Issued after the Japanese conquest of Southeast Asia during World War II, Japanese invasion money, such as the 5-cent and 1-gulden notes printed in 1942 for use in the Netherlands East Indies, was issued for Malaya, Burma, and the Philippines.

Indonesia's long struggle for independence, which ended in 1945, resulted in regional issues from the archipelago's 13,000 islands and represents the nation's most fascinating numismatic era. To name a few, emergency and contingency notes were issued in Acheh, Banten, Bengkulu, Bukit Barisan, Jambi, Kutaraja, Magelang, Nias, Palembang, Rantau Prapat, Serang, Sumatera Selatan, Tanjung-karang, Tapanuli and Tigabinanga.

The onset of independence saw Indonesian paper money printed and typewritten on any available paper—mimeograph paper, lined paper from high school writing tablets, rolls of calculating-machine paper, and cement bag, umbrella and wrapping papers. Some notes carry rubber-stamped signatures, others bear actual scrawls of different individuals (it is humanly impossible for one single authorized person to sign endless stacks of paper currency). Other notes are overstamped or affixed with a revenue stamp. Some are uniface, some perforated. Printing plates were carved from sweet potatoes or the trunks



Indonesian bullet money from the 17th or 18th century, most likely used in the northeast sultanates.

of the sawo tree!

How many of these notes survive? Consider the generally poor paper quality, the inks and printing plates used, and the circumstances under which they were issued—the "blood, sweat and tears" epoch of armed conflict. We are all aware of the limited durability of paper notes, the storage and display of which requires chemically inert, non-migratory facilities. Thus, it's no surprise that these Indonesian notes are extremely hard to find. (A few survive in the Danish Museum.)

A period of numismatic interest followed immediately on the heels of the struggle for independence. Because Indonesia comprises thousands of islands and countless ethnic groups with differing dialects and customs, the challenges in terms of communications, transportation and governance are nothing less than spectacular. Understandably, some groups were not satisfied and put up resistance vis-a-vis the central government.

Some of the separatist elements produced their own paper money. The Revolutionary Government of the Republic of Indonesia operated in central Sumatra; the Republic of the South Moluccas in South Molucca; and the Permesta and the Islamic Republic of Indonesia in Sulawesi (formerly Celebes). Needless to say, only a few notes issued by these entities exist today, making research very difficult.

Indonesia has at least two numismatic anomalies of a contemporary nature. Until recently, the islets of Riau were accorded a status amounting to a special economic zone, with a different coinage than Indonesia. Irian Barat (West New Guinea) produced its own coinage during its transition from Dutch to Indonesian sovereignty. Interestingly, a similar process did not occur when Indonesia integrated Portuguese Timor into its domain in 1975; Indonesian currency was decreed legal tender in East Timor.



Depicting Indonesian President Sukarno, a coinage series was issued by the Riau Archipelago near the end of 1963 but is dated 1962.

Obviously, a great deal remains to be done in researching Indonesian numismatics, and the time to do it is now, while specimens still are available. Discoveries cannot wait to be made, particularly in the case of paper notes; in the humid tropics these may disintegrate with time.

EUROPE

In Rome I was fortunate to obtain some small emergency notes issued by Italian entrepreneurs coping with a shortage of coins. The absolute limit was a couple of Royal Wedding commemorative crowns I picked up at London's Heathrow Airport. By this time, I had worn holes in my pockets; my cabin bag was about to burst its seams. Both the bag and my body were driving airport x-ray machines mad.

UNITED STATES

I visited three money-making facilities in the States—the San Francisco Old Mint, the Bureau of Engraving and Printing and the Treasury Department's Exhibit Hall. The U.S. Bureau of the Mint, like the Canadian Mint, is one of few government mints in the world that both literally and figuratively makes money. It strikes a sizeable variety of medals (300 different kinds to date) but is not very active in producing coinage for other countries, having executed coins for only Panama and the Dominican Republic in the past few years.

Because the Philadelphia Mint produces most United States coinage, one might assume that the facility is a major source of numismatic errors, varieties and oddities, but such is not the case. A cursory look at the 1947-81 production of all three major U.S. government mints indicates that Philadelphia struck the greatest amount of coinage while producing the fewest errors. On the other hand, the San Francisco Mint struck the least coinage and produced the most errors. The Denver Mint is in the middle, both in terms of

geography and number of errors.

Recent discussion in the United States has focused on the need to drastically alter the nation's paper money. The advent of a new generation of ultra-sophisticated color photocopying machines and laser scanners has got the Treasury talking about background tinting, colored designs and optical variables such as metallic threads and holograms. Late in March 1986, the Treasury announced that it would begin adding a thin plastic thread and microprinting to U.S. paper money in an effort to thwart counterfeiters.

It must be said that the United States is endowed with a rich numismatic heritage. Aside from those officially-sanctioned legal-tender vehicles, the country has privately-issued tokens, coins and paper monies, and government currency of unusual denomination—½-, 2-, 3- and 20-cent coins and gold $3 and $4 pieces. Paper money is no less diverse, including fractional, state and national bank notes, $3 notes, shinplasters, rebel notes and more—an endless variety.

CANADA

Canada began implementing anti-counterfeiting measures on its paper currency in 1969, when the $20 bill was redesigned with a multitude of colors, deeper engraving and embedded security dots. For the first time, past Canadian prime ministers, rather than the British monarchy, were depicted on paper money.

Further radical change in Canadian bank notes is tied ultimately to the modification of U.S. paper currency. Counterfeiters still prefer to produce U.S. notes because they are easier to copy and easier to spend. The paper money redesign in the United States may create an opportunity for the Canadian government to replace, in one single move, both its $1 coin and bank note with a more circulative coin.

Canadian paper money is printed by two private companies, the British American Bank Note Company and the Canadian Bank Note Company, both of Ottawa. Canadian coinage, as well as tokens, trade dollars and silver and gold bullion products, is issued by the Royal Canadian Mint, which consists of three branches located in Ottawa, Ontario; Hull, Quebec; and Winnipeg, Manitoba.

My visit to the Ottawa branch was nostalgic. Housing the largest, most modern metal refinery in the Western Hemisphere, the facility is somewhat anachronistic, for it is located in a fortress-like Gothic structure. However, marketing techniques are anything but antiquated; the RCM has won offshore minting contracts in more than 30 countries, making it perhaps the most successful mint in the world.

A numismatist should not depart Canada's capital city of Ottawa without first visiting the Bank of Canada National Currency Museum, which features approximately 100,000 specimens of tokens, primitive and early money, and, of course, Canadian coins and notes. The Canadian collection encompasses both pre-decimal and decimal coinage, thus including coins struck at three mints—the Royal Mint in London; the private Heaton Mint in Birmingham, England; and the Royal Canadian Mint. During a visit to the National Museum, I was fortunate to see the "Emperor of Canadian Coins," a silver 1911 pattern dollar, one of two known.

Probably the most modern mint in the world today, the new Winnipeg branch of the RCM is mandated to strike all domestic and foreign circulating coins. Conceivably, it can produce nearly 6,000 coins per minute—24 hours every day of the year—for a total of more than 3 billion pieces annually. At night the facility appears as a multi-faceted, multi-colored, pyramid-like diamond rising from the flat Manitoba prairie.

Along with Yap Island in the Pacific Ocean, Canada has the distinction of possessing the largest "coins" on earth, located at the Canadian Centennial Numismatic Park in Sudbury, Ontario. Five coins—exact replicas of the Canadian 1965 1-cent, 1951 5-cent and 1967 centennial $20 pieces and the United States 1964 Kennedy half dollar and 1965 Lincoln cent—stand on edge, each two feet thick with diameters from 10 to 20 feet.

Out west in the Canadian Rockies, where the Indian and buffalo once roamed free, the Sherritt Mint in Fort Saskatchewan, Alberta, is the country's largest private minting concern and the most successful in winning contracts from overseas clients, to date having struck coinage for more than 20 nations. The mint is quite visible as the major producer of Ca-



The planned introduction of a 26.5mm dollar coin in 1987 signals demonetization for the Canadian $1 bill.

nadian trade dollars, and also offers medallions and gambling tokens in a variety of alloys. Sherritt is an innovative developer of both nickel-bonded steel and aureate steel, the latter comprising a steel core surrounded by bronze alloy, which forms a pleasing, gold-colored metal.

Canada's numismatic heritage is extensive and fascinating. Until not too long ago, coins and tokens were struck by both private and provincial authorities. The quasi-currency tokens of the Hudson Bay and Northwest Companies and coinage of the provinces of Newfoundland, New Brunswick, Nova Scotia and Prince Edward Island all have their respectable places, and prices. Shinplasters, $5 and $10 gold pieces, 20-cent silver coins and $25 notes once circulated throughout Canada, as did foreign counterstamped currency during shortages of domestic coinage. Numerous private and chartered banks issued folding money, some of which was legal tender as recently as 1943.

AFTERTHOUGHTS

Upon reviewing my odyssey, I realized that many significant discrepancies and parallels exist between moneymakers in the Third World and those in the industrialized countries of the West.

Most notably, currency manufacture in the West is capital intensive, with highly automated processes. Conversely, systems in developing countries are generally labor intensive because manpower is abundant, inexpensive and non-unionized.

Secondly, the West enjoys a variety of paper money, tokens, medals and trade dollars, as well as many coin clubs, currency museums and exhibit halls, hobby publications, numismatic conventions and auctions, and mint and bank note operations that welcome visitors.

Thirdly, security precautions are highly visible at offshore mints, bank note printing facilities and central banks. Fully armed police or military guards, and no photography allowed, are the norms.

Finally, most currency produced in the Third World takes the form of paper money; the task of striking coinage is delegated to overseas mints. From engineering and financial standpoints, this is quite understandable because a mint is more complicated and expensive to operate than a printing house.

So much for the variances. Parallels exist also, such as the trend of national mints producing other countries' coinages. In the Orient the forerunner in this regard is the Singapore Mint, which has struck coinage for at least eight nations. In the West, offshore contracts have been secured by a number of private and government mints.

Because the street life of small denomination paper money is quite short, many countries are replacing these notes with coins, as evidenced by Australia's $1, Bahrain's 100 fils, England's £1, Singapore's $1 and the United States' $1. Canada has been contemplating replacing its bulky $1 coin and $1 bill with a more convenient coin. Globally speaking, the record of replacing paper with coin is tainted with failure. To date, the most successful venture has been Australia's $1 coin.

Another across-the-globe similarity concerns a trend I have monitored for several years. Some legal-tender pieces, such as Saudi Arabia's 1-halala and Canada's $1 coins, are rarely, if ever, seen in actual day-to-day transactions. Could such coins thus be designated as non-circulating legal-tender—or as "de facto NCLT"? What are the parameters of such a designation, and what is the cause of their lower visibility or absence? Is it the high nuisance factor (a label given the Canadian dollar) or the fast-paced rate of inflation that causes low

denominations to lose their commercial utility? Oddly, the defacto NCLT phenomenon can occur with either low or high denominations.

In conclusion, let me say a few things about money travels. The "read before you buy" dictum should not be disregarded, especially when wandering all over the world. Data about fakes can be obtained from any of those anti-counterfeiting bureaus in the United States and the United Kingdom. Interpol (International Criminal Police Organization), headquartered in Paris, France, also publishes information about genuine and spurious currencies.

Collectors of coins, tokens and medals should be prepared to cause at least a bit of distress to airport x-ray equipment. Additionally, one should be mentally, physically and financially prepared to cope with excess baggage. Although "travel light" may be advice found only in fortune cookies, try to follow it, and carry a sewing kit, safety pins or at least a stapler to repair bursting flight bags and pockets.

Acknowledgements

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Born in the Dutch East Indies, **HANS LEE** attended college in Canada, Germany and Indonesia. Professionally, he specializes in export marketing, including joint-venturing, offshore sourcing and other global trade practices. He is a contributor to the *Standard Catalog of World Paper Money* and currently collects numismatic oddities, errors and varieties.

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On the scent of a FUGIO CENT

TOM STONE



The Mattatuck Museum's obverse die, once thought to be an original Fugio cent die, is actually one of the New Haven restrikes produced circa 1860. THE MATTATUCK MUSEUM

The newspaper clipping was old and faded, but the facts were clear. Back in 1930 the Mattatuck Historical Society had proclaimed that in its museum was a die used in the minting of our nation's first official coin—the Fugio cent. To boot, it had a half dozen of the coins, "two of them in excellent condition." Was it possible that, after all these years, the die could still be there? And how could it have gone unnoticed by coin collectors for a half century?

I studied the news clipping again. The headline read: "Waterbury Has Die of First Penny Made in U.S. Mint, Also Several Coins." An illustration of the die was accompanied by the following caption: "Cut shows die from which first penny coined at the United States mint in 1787 was made. The die is now in the possession of the Mattatuck Historical Society. Engraving is magnified about three times. The original die is the size of a half dollar."

The clipping was from the *Waterbury Republican* dated Sunday, April 27, 1930, and referred to comments made by a well-known personality:

> The joke is on Walter Winchell, gossipy Broadway columnist! In a recent issue of the Gotham tabloid in which his column appears, Walter, writing under the caption: "Things I never knew till now," had this to say about the first cent coined in the United States: "That the first penny made in the United States mint (1787) was the size of a half dollar and on one side it said WE ARE ONE and on the other MIND YOUR OWN BUSINESS, and that Fred F. Clarke, Torrington, Conn., owns it now."

The Republican was deluged with comments from irritated citizens. First they pointed out the misquote of the coin's legend. It was MIND YOUR BUSINESS, attributed to Benjamin Franklin. The word FUGIO next to the sundial implied that time flies. Therefore, the motto MIND YOUR BUSINESS was a logical one.

What irked the people most, however, was Winchell's implication that only one coin existed—that owned by a Torrington man. A Thomaston resident was the first to refute the claim. He, too, had a Fugio cent. And so did other coin collectors in and around Waterbury!

Rawson W. Haddon, curator of the Mattatuck Museum, let it be known that not only did the Historical Society Museum

This article is based on the author's personal account, which originally appeared in Waterbury, Connecticut's THE SUNDAY REPUBLICAN MAGAZINE on April 27, 1980. It is reproduced here with permission of the WATERBURY REPUBLICAN.



New Haven restrike.

have six of the coins, but it also possessed a die "from which one side of these Fugio cents was stamped . . ." Mr. Haddon could give no explanation of how the museum had obtained the die, but it was believed to have been in the building since 1920.

I picked up the phone, held my breath, and dialed the museum. The reply to my question almost bowled me over. The die was still there!

Ann Smith, director of the Mattatuck Museum, beamed as she showed the Fugio cent die to me. I noted it was for the obverse of the coin. The condition of the die was excellent. It was deeply etched and rust-free. Had I known then what I know now, those attributes would have been enough to tell me it was one of the New Haven Restrikes—die copies made circa 1860. But I was blissfully unaware of this and proceeded to let the numismatic world learn about my "find."

Contacting *Coin World*, a weekly numismatic publication, I let them know of my discovery and asked if they would be interested in a story concerning the late Walter Winchell and the Fugio cent. Highlighting my article, I told them, would be a recent photo of a Fugio cent die owned by a local museum. (Through the cooperation of Ann Smith and the Mattatuck Museum photographic department, I had been supplied with a superb picture of the die.) *Coin World* was enthusiastic and published my story.

Enter the experts. After reading my article and seeing the clear-cut photo of the Fugio cent die, several knowledgeable numismatists contacted *Coin World* and pointed out that the Mattatuck Museum's die was not an original. It was, without doubt, one of the five Fugio cent dies now known as the New Haven Restrikes. According to James C. Spilman, editor and publisher of *The Colonial Newsletter*, Mattatuck's die had been discovered in 1940 by Damon G. Douglas, a researcher of colonial coins. Mattatuck received its die from the Silas Bronson Library around 1900. The library had received it as a gift, circa 1895, from Mrs. Frederick Scott.

The history of the New Haven Restrikes is an intriguing one. It is clouded with claims and counterclaims concerning the actual discovery of the dies. Some say 14-year-old C. Wyllys Betts uncovered them. Others disagree. Walter H. Breen, highly respected numismatic author, believes that the tale of C. Wyllys Betts finding the dies in the old Broome and Platt store in New Haven is just a screen. Breen suspects that one Horatio N. Rust had the dies made in Waterbury's Scovill Manufacturing Company.

The mystery shrouding Horatio N. Rust is deeper than that of the dies themselves. One expert suggests it was a pseudonym but that a real person, an active numismatist, was responsible for the rare gold and silver Fugio cents that exist.

Bearing out this theory is a newspaper article authored by an H.N. Rust describing his search for the dies. The exact date and name of the publication is unknown but believed to be from the Boston area in the mid-1880s. Rust said in part:

> In 1860 the undersigned, being interested in old coins and having heard that this [Fugio cent] coinage had been done in New Haven, Conn., I decided to spend one day in New Haven in trying to learn something of this coinage and if possible find the dies.
>
> . . . a coin collector who in answer to my inquiry, said: "I had never thought of this before but Broome & Platt, general jobbers in hardware, had a contract

for a part of that coinage and the strongbox and other effects are in a hardware store on Chapel Street." I immediately visited the store and found a pair of dies used as paper weights on the cashier's desk. I found they had two pairs and one odd die. [Could these be the famous New Haven Restrikes?] I purchased the dies, took them to Waterbury, Conn., and struck specimens. I had one struck in gold and several in silver and for many years used them as exchanges in collecting coins.

Whether Scovill made any Fugio cent restrikes is open to conjecture. Another name enters into this intrigue—that of Charles I. Bushnell, a prominent coin collector "on good terms" with Scovill. It is possible that his influence had a lot to do with the Fugio restrikes.

Even if there had been no restrikes at all, the tale of the Fugio cent is an astonishing one. It reads more like fiction than fact. James Jarvis, majority stockholder of Jarvis & Co. (an illegal mint in New Haven), received a contract from the Treasury to produce Fugio cents. He was supplied with some 300 tons of federally-owned copper, which he was to pay for at the rate of 11.25 cents per pound. He posted a $20,000 bond for the metal.

Jarvis' New Haven mint delivered only a small portion of the order—some 400,000 coins. That one and only delivery was made in May 1788. It was just about then that copper coins in the young nation began to lose their credibility. They kept dropping in value and by 1790 were devalued to such an extent as to have no practical purchasing power.

Even before 1790, Jarvis knew he was in big trouble. He diverted most of the copper intended for Fugios to Connecticut cents. But it was a lost cause. The heyday of underweight copper coins was at an end. In March of 1790, the City of New York issued paper money to protect its citizens from the "inconveniences that has attended the circulation of coppers." Other towns and municipalities followed suit.

James Jarvis was unable to pay for the copper he had received from the government. Alexander Hamilton, Secretary of the Treasury, brought legal action against him for the amount he owed, plus damages. J.J. skipped town and never did pay the bill. Still on the books of the U.S. government is the amount Jarvis owes—$10,842.24.

So, from the very beginning, the Fugio cent was a fiasco. Its purpose was to stem the flow of underweight and counterfeit copper coins flooding the colonies. All it accomplished was to add more water to the flood.

Why then, would anyone want to make restrikes of an unpopular coin? The answer may be in the news article by H.N. Rust. He admitted using them in trading for other coins. If specimens were struck in gold or silver, who knows how much an ardent collector would pay for them!

Publicity in 1960 concerning large- and small-date cents spurred **THOMAS STONE** to search bags of cents from local banks. Though no "finds" resulted, the discovery of many old Lincoln cents inspired Stone's numismatic pursuits. He joined the Waterbury Numismatic Association and within several years unexpectedly found himself elected president and served for two terms. A recently retired linotype operator for *The Waterbury Republican*, Stone also authored the paper's "Coin Corner" column for three years.

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THE MYSTERIOUS Constantine Roubles

MARC SCOTT RYAN

The Constantine Rouble

Professors of Russian history are only faintly familiar with Constantine I, but to the numismatist he represents the greatest single rarity in Russian numismatics. Seven coins—all roubles—were minted in 1825 for the man expected to be the future czar of Russia, Constantine Pavlovitch. However, Constantine never became czar, making the roubles bearing his portrait some of the most valuable coins in the world.

Even today, after much in-depth research, a great deal of mystery surrounds the Constantine rouble. The piece itself is typical of the non-sanctioned portrait coins of the 19th century. After 1797, coins were issued without the czar's image, but from time to time the mint proposed portrait coins that were never sanctioned, notably for Paul I (1796-1801) and Alexander I (1801-25). The Constantine rouble, too, was created in the hope it might be accepted. Portrait coins were not reinstated officially until 1886, during the reign of Alexander III (1881-94).

The rouble, designed by medalist Jacob Reichel, bears on the obverse a portrait of Constantine Pavlovitch, along with the inscription CONSTANTINE, EMPEROR AND AUTOCRAT OF ALL RUSSIA. The reverse features a crowned double eagle in a laurel wreath encircled by the denomination (rouble), metal content (pure silver) and weight (4 zolotniks, 21 dolya).[1] The St. Petersburg mintmark appears below the eagle, just above the laurel wreath.



Alexander I

The Would-Be Czar

The exciting story of this numismatic oddity began in 1825 with the death of Alexander I on December 1. The czar had no male offspring, and his next oldest brother, Constantine, stood to inherit the throne. Logically assuming that Constantine would succeed his brother, the St. Petersburg mint began to prepare pattern dies for coinage to be struck in his honor.

However, as early as 1819, Constantine made it known to Alexander that he did not wish to become czar upon his brother's death. At the time, Constantine was serving as governor and

military commander of Poland, and was quite content with directing the affairs of the autonomous kingdom. He also feared that becoming czar would jeopardize his happy marriage to a Polish commoner.

In 1823 Alexander recognized and accepted Constantine's refusal in a secret manifesto, in which he designated Nicholas, his other brother, as heir to the Russian empire. But, for reasons unknown, Alexander never published the manifesto. Perhaps he suspected that the Russian military, with whom Nicholas and his Prussian wife were very unpopular, might stage an uprising, or he might have hoped that in the end Constantine could be persuaded to accept the throne.

Regardless of his reasoning, general confusion ensued upon Alexander's death. Constantine and Poland swore allegiance to Nicholas, while Nicholas and the Russian armed forces swore allegiance to Constantine! Even after Nicholas read the contents of the sealed manifesto, he refused to declare himself emperor, sensing he did not have the support of the military. Finally, on December 24, 1825, news of an uprising in the south prompted him to publish the manifesto and declare himself czar.



Nicholas I

During the three weeks of confusion between Alexander's death and Nicholas' ascension, secret societies organized a full-scale, country-wide rebellion, the unorthodox succession providing a perfect excuse for revolt. On December 26, the day the military was to take an oath of allegiance to Nicholas, a group of educated officers in favor of Constantine and a liberal constitution stormed St. Petersburg. The rebellion had little popular support, and by nightfall the badly organized insurrection was squelched. A similar rebellion in the south was doomed to failure when its leader, the writer Pestel, was arrested.

Thus, the so-called Decembrist revolt was ineffective, and Nicholas became czar. Little did Constantine know that he would have been better off taking the throne, for the bloody Polish uprising of 1830-31 put an end to his career as governor and military commander of Poland. He died a short time later in June 1831.

Five Lettered-Edge Coins

As mentioned earlier, the mint began preparing dies for the Constantine roubles as soon as news of Alexander's death reached the capital. The mint's senior medalist, Vladimir Seexeyev prepared the dies, from which five trial pieces were struck. However, old milling rings, or collars, were used to create the lettered edges, making the specimens rather rough.

On December 24 it was learned that Constantine would not take the throne. Kankrin, the minister of finance, feared unpleasant repercussions should the imperial family learn of the coinage, and by December 31 secretly hid the five roubles in an archive, along with three dies, tin imprints and drawings of the coin.

The coins remained hidden until June 1879, when Alexander II (1855-81) requested the five letter-edged specimens from the archives. Keeping one coin for himself, he presented a second to the Hermitage Collection in St.



Genuine Constantine rouble (National Numismatic Collections, Smithsonian Institution).

Petersburg (Leningrad), where it resides to this day. The other three coins were given to Grand Duke George Michailovitch, Grand Duke Serge Alexandrovitch and Prince Alexander of Hessen.

After the death of Alexander II in 1881, his specimen remained in the imperial palace for 46 years, at which time it was incorporated in the Hermitage Collection. In 1930 it was transferred to the State Historical Museum in Moscow, where it has resided since.

George Michailovitch in 1909 placed his entire collection, including the rouble, in the Alexander III Museum (presently the State Russian Museum). However, with the advent of World War I the collection was moved to Moscow for safekeeping. Suspiciously, the collection was stolen and in later years restored to Michailovitch's heirs. Theory has it that the theft was contrived by his family, for contrary to the Grand Duke's wishes, they did not want the collection to become a permanent part of the Alexander III Museum upon his death.

The collection changed hands several times thereafter. Its whereabouts before 1917 is uncertain, but it later was traced to the Crimea and Yugoslavia. In 1950 the collection was brought to London, where its gold elements were offered at auction by Christie's. The rest of the collection, including the rouble, passed to the late Sol Kaplan of Cincinnati. Eventually the rouble was acquired by Willis H. duPont, who, over a period of years, donated it and the bulk of his collection to the Smithsonian Institution.

The Serge Alexandrovitch specimen was auctioned in 1898 in Frankfurt, Germany, by the Hamburger auction house. The buyer is unknown, and the specimen has not been traced since.

The rouble given to Prince Alexander of Hessen was purchased by Virgil Brand of Chicago in 1914 at a Merzbacher auction in Munich. After Brand's death in 1926, the coin passed to his brother Horace. Horace died in 1963, and the coin subsequently was auctioned in 1964 by the Hess firm in Lucerne, Switzerland, and in 1965 at a sale conducted in New York City by H.M.F. Schulmann. The rouble reportedly was acquired by a well-known American collector.

The Reichel Specimen

The story does not end here, however, for two additional specimens of the Constantine rouble are known to exist. Jacob Reichel, the medalist who designed the piece, secretly managed to strike a coin for himself after work on the five trial roubles had been completed. A numismatist in his own right, Reichel understandably wished to have his own personal strike, for seven to ten days of work went into the preparation of the dies and he did not want his work to go to waste.[2]

Reichel's strike differs from the other pieces in that its edge is smooth, as no milling ring was available for let-

tering. For obvious reasons, he could not let it be known that this rouble existed, and, therefore, the specimen was not published in his lifetime. Reichel sold part of his personal collection to the Hermitage in 1851, but the rouble was absent.

Nevertheless, rumors circulated in St. Petersburg that a mysterious single coin had been minted for Constantine. Finance Minister Kankrin, afraid that the numismatic community would discover the existence of the five other coins, circulated a story to the effect that five coins indeed had been struck, but only three remained, two of them having been destroyed. He claimed that the surviving pieces were delivered to Constantine in Warsaw.

The Reichel specimen finally was published by T.F. Schubert, who acquired the piece after Reichel's death in 1856. Some years after Schubert's death, the rouble, as well as the rest of his collection, was purchased by the Counts D. and I. Tolstoi in 1874. In 1913 I. Tolstoi sold all his 19th-century coins through the Hess auction house in Frankfurt.

The smooth-edge rouble was purchased by Virgil Brand, who also owned one of the original five coins. Upon his death in 1926, the coin passed to his older brother Armand, and in 1935 to Howard Gibbs of Pittsburgh. Later, the specimen was purchased by King Farouk of Egypt through H.M.F. Schulmann, only to be auctioned off by the Egyptian government in 1954 through Sotheby's of London.

The rouble went to Andrew Kelpsh of Florida, after whose death in 1961 the coin was consigned to a Beverly Hills firm, A. Kreisberg. Galerie des Monnaies purchased the piece, selling it once again in 1974 for 200,000 Swiss francs. A Russian collector and descendant of the imperial family bought the coin and consigned it in 1979 to Galerie des Monnaies. Later that year, the coin was sold to an anonymous bidder for $122,500 at the ANA auction in St. Louis.

A Seventh Specimen

In 1962 a second smooth-edge piece, undoubtedly struck at the same time as the other roubles, turned up at the Hermitage. It is now known that this specimen first appeared about 1917-19 in the collection of St. Petersburg collector L. Ch. Joseph, around the time I. Tolstoi sold his Reichel piece. At the time, it was assumed that the specimen acquired by Joseph was the one auctioned by Tolstoi, but no one could explain how it found its way from Frankfurt to Moscow.

I.G. Spasskii, curator of the Hermitage Collection, speculates that the coin was produced by Reichel and hidden by Finance Minister Kankrin along with the five lettered-edge specimens.[3] D.F. Kobecko, custodian of the ministry, likely acquired the coin after it was removed from the archives in 1879 and held it until his death, when it turned up in Joseph's collection.



Trubetzkoi counterfeit (National Numismatic Collections, Smithsonian Institution).

Following Joseph's death in 1919, his widow disposed of the coin, probably selling it to T.F. Richter. Richter died in 1938, and the coin passed to his family, who attempted to sell it at a Sotheby's auction in New York in 1981. The coin, however, went unsold.

The Five Counterfeits

So, in actuality seven Constantine roubles were produced. Well, not quite. A Russian military man named Alexander Trubetzkoi is thought to be responsible for five counterfeit roubles, all smooth-edged.

The story of the counterfeits begins with the rumors circulated by Kankrin to cover up the existence of the five lettered-edge specimens.[4] As mentioned earlier, Kankrin claimed that only three roubles remained and were transported to Warsaw. During the Polish uprising several years later, Constantine's home was ransacked and the coins supposedly stolen. Schubert, who had acquired the Reichel specimen, professed to have one of the three original roubles.

Collectors around the world seemed completely content with this story, as numerous galvanos were available from the Reichel specimen. Kankrin's story was lent further credence in 1866 when Baron B. Koehne, then curator of the Hermitage Collection, published a story stating that Schubert's coin originally was obtained from a Russian general who had won it at a gaming table.

However, in 1868 the validity of the story was jeopardized when Alexander Trubetzkoi, now a Russian consul, wrote to several people, including Baron Koehne, offering five Constantine roubles for sale. The news shook the numismatic community. Most collectors felt that Schubert's coin was the only specimen around and that Trubetzkoi's roubles surely were forgeries.

Trubetzkoi denied the allegations, stating that he obtained the roubles from a Polish emigrant. However, even though he offered photographs, castings and correspondence to prove the authenticity of his roubles, his grand plan did not take hold. To save face, he published a pamphlet in 1873, challenging Kankrin's story and calling the Schubert coin a fake. Claiming that only two coins now existed, Trubetzkoi maintained that he sold three of the five roubles to a Mr. Webster from Kentucky; Webster supposedly lost the coins at sea on his trip back to America. Of the two remaining pieces, Trubetzkoi turned one over to the Hermitage Collection, presumably keeping the other for himself.

With the release of the five lettered-edge coins from the archives in 1879, it was evident that Trubetzkoi's specimens were indeed counterfeits. The coin he presented to the Hermitage Collection remains there to this day. The second counterfeit specimen appeared in the collection of Grand Duke George Michailovitch in 1886, eventually making its way to the Smithsonian Institution via the donations by Willis H. duPont.

A third Trubetzkoi counterfeit surfaced in 1917 in Leningrad in the collection of G.P. Alexeev, later residing in the collections of M.L. Antonov and P.I. Issayev. The coin has not been seen since Issayev's death in 1941 but is thought to have remained in Leningrad with one of Issayev's pupils. Although the whereabouts of the other two counterfeits is not known, authorities are confident that they will turn up. One thing is almost certain—Trubetzkoi's story about three coins being lost at sea was a total fabrication.

Just how were the five counterfeits produced? The dies are thought to have originated in Paris. Scholars agree that the coins exhibit a high level of technical competence but debate about how they were made. Some feel the dies were hand-engraved by a highly skilled die sinker[5], while others maintain that the dies most likely were produced from a galvano by using a Janvier reducing machine.[6] Regardless of the origin of the counterfeits, it is safe to say that they are even more rare than their genuine counterparts.[7]

Research continues as authorities attempt to unravel the mysteries of the original and counterfeit specimens.

Meanwhile, Constantine Pavlovitch, though never "Emperor and Autocrat of All Russia," is assured a place in history thanks to his exceptionally rare and unusual rouble.

Acknowledgements

For their inspiration, talent and knowledge I would like to thank L.W. Vosloh and Elvira Clain-Stefanelli of the National Numismatic Collections, Smithsonian Institution, and Jan Perkowski, chairman of the Department of Slavic Languages and Literatures at the University of Virginia. Special thanks are due Dean F. Clancy, friend and fellow student at Georgetown University, who labored over the preliminary editing of the article; Randolph Zander, editor of *The Journal of the Russian Numismatic Society*, for his thoughtful comments and expert editing; and Mary Dyer and Joyce Lancaster of the National Museum of American History Office of Public Affairs, Smithsonian Institution, without whose constant help and concern during my internship I never would have accomplished my goal.

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NOTES

1. The units "zolotnik" and "dolya" are no longer used. One zolotnik equals 96 dolya or approximately 4.25 grams, making the total weight of the coin about 17.93 grams.
2. J.D. Brady, "Again the Constantine Rouble," *The Journal of the Russian Numismatic Society*, 13 (Winter 1983-84).
3. I.G. Spasskii, *Po Slyedom Adnoy Redkoy Monyetee* (*On the Track of a Rare Coin*) (Leningrad and Moscow: 1964).
4. *Ibid.*
5. R. Zander, "The Smithsonian's Constantine Roubles," *The Journal of the Russian Numismatic Society*, 14 (Spring 1984).
6. Brady.
7. Spasskii.

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SAN FRANCISCO'S
Old Mint and Museum

WARREN HEISTAND



Rockers with screened bottoms agitated the water and earth, separating and trapping the gold-bearing sediment.

The San Francisco Old Mint/Museum contains a wealth of California history and gold rush folklore dating back to the discovery of gold in the 19th century. For those interested in architecture, the Old Mint building presents one of the finest examples of Federal Greek Revival architecture in the western United States. Attracting hobbyists as well as professional numismatists, the Kagin Exhibit of Pioneer Gold is considered the best collection of material related to early private minting in California. For the serious researcher, the museum library has amassed a numismatic reference collection, which includes reports issued by U.S. mint directors beginning in 1796.

The Old San Francisco Mint owes its existence to the courage, determination and sacrifice of those early pioneers who settled the West. In March 1848 an article in the San Francisco *Californian* reported the discovery of gold in California. The reaction was: "a few nuggets, so what?" In May of the same year, Sam Brannan appeared on the scene and announced the discovery in a more convincing manner. In typical Hollywood fashion, clutching his crumpled hat in one hand and a vial of gold dust in the other, he ran down San Francisco's Montgomery Street waving his arms in the air and shouting, "Gold! Gold! Gold from the American

River!" This brief proclamation was all that was needed to start a full-blown California gold rush.

The discovery of gold actually took place three months earlier when James Wilson Marshall, attracted by a flash of reflected light, found a nugget along the American River near Coloma, California, where he was digging the tailrace for a sawmill he was building for John Augustus Sutter. Irving Stone, in his book entitled *Men to Match My Mountains*, gave the following account of Marshall's discovery: "He picked up the substance. It was heavy, of a peculiar color, and unlike anything he had seen in the stream before. . . . 'Boys, by God, I believe I have found a gold mine!' " Ultimately, the discovery could not be kept secret, and soon prospectors swarmed all over the river banks and hillsides.

It is estimated that at least $50 million in gold coins and ingots were produced by private minters.

Gold dust, grains and nuggets usually were found in alluvial deposits along freshwater streams and river beds. The action of wind and water eroded the gold-bearing rock and exposed the gold, which could be easily separated from the other materials.

Although the U.S. Constitution prevents private minting and circulation of coinage, Federal officials condoned the activities of private minters who produced ingots and coins of acceptable quality and standard weight because financial resources and minting facilities in California were limited. It is estimated that at least $50 million in gold coins and ingots were produced by private minters, who began operating in California in 1849. Norris, Gregg & Norris was recognized, on the basis of its published newspaper advertisements, as the first firm to establish operations in the area.

A wide variety of entrepreneurs—former dentists, gunsmiths, blacksmiths, jewelers and bankers—quickly entered the minting business; consequently, the coins and ingots they produced varied greatly in design and workmanship. Coinage denominations ranged from fractional issues through a $50 round, and included the popular half eagle, round and octagonal quarter-dollars, and octagonal "slugs" weighing 2½ troy ounces.

Coins were struck by several methods. The earliest coiners used a sledge hammer to strike a blank, or planchet, placed between a die and a punch or between a set of dies. The force of the blow caused the metal to flow into the engraved designs of the dies, creating a finished coin.

As the gold supply grew, a more efficient coining method was developed through use of a screw press. Gold dust was melted in a crucible and poured into ingots. The ingots subsequently were remelted into bars and rolled to the proper thickness. Blank planchets were punched from the bars and individually weighed. In the final step, planchets were inserted into a collar between the obverse and reverse dies on top of the screw press. Pressure was applied to create uniform, quality coins. Screw presses later were redesigned to make use of steam power, enabling the production of thousands of coins per day.

Much of the early California coinage has disappeared, because large quantities were melted down and recast as coins or gold bars for permanent storage by the U.S. government. Thus, early private mintings in good condition are comparatively rare and expensive to collect.

On April 20, 1850, the California legislature adopted a bill creating the office of State Assayer, Melter and Refiner of Gold, which was charged with refining and assaying gold dust and casting it into ingots weighing a minimum of two troy ounces, stamped with the state seal bearing the value, weight and purity. This proved to be unique legislation, as the State Assay Office of California was the only U.S. Mint in the country's history to operate under the jurisdiction of a state, albeit for only a short time.

The imposed two-ounce limitation failed to satisfy the demand for small denomination gold coins. As a result, numerous proposals were introduced in Congress in 1849-50 for the establishment of a branch mint. On July 3, 1852 the San Francisco Branch Mint subsequently was approved.

The State and U.S. Assay Offices and



Prospectors using pans, rockers and sluices tore up miles of riverbanks and streambeds in their search for gold.

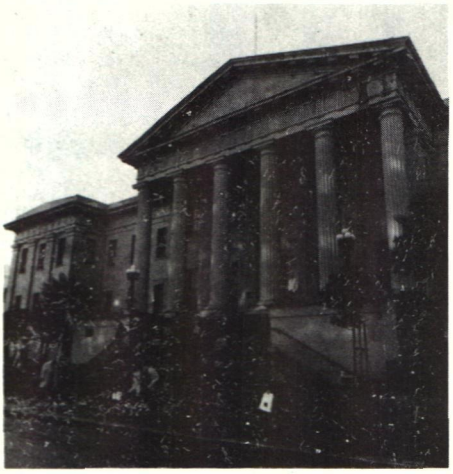
the Mint offered miners three processing options for their gold dust and nuggets: the ore could be assayed and returned; the raw gold could be melted, purified, certified as to quality, weighed and returned as ingots; or the refined gold could be sold for the posted price. However, cash payment would not be made until the assay report was filed a few days later.

Many miners carried a poke full of gold dust and nuggets in their pockets. Because merchandise was scarce, the plentiful gold supply caused prices to rapidly escalate, and miners had no choice but to pay exorbitant prices for their purchases. In this inflationary environment, private coiners began to tamper with gold coins. The quality of the gold was reduced by adding alloys, coins were struck at less than full weight, and dimensions were altered.

Things went fairly smoothly at the Mint until 5:13 a.m. on April 18, 1906, when an earthquake struck the San Francisco Bay region.

These unfair practices were quickly recognized, and in 1851 the California legislature adopted "An Act to Regulate the Coining of Money by Individuals." Fines were imposed on private issuers who failed to redeem their coins in U.S. legal tender. The impact of the law put private coiners out of business.

Preliminary designs for the San Francisco Mint were begun in 1869 by Morgan and Orr of Philadelphia. Architect Alfred Mullett, Treasury Department supervising architect from 1866-74, previously



The San Francisco Old Mint edifice is one of the finest examples of Federal Greek Revival architecture in the western United States.

was recognized for his designs of buildings in Washington, D.C.

The edifice was constructed of 4-foot blocks of Rocklin granite from mines north of Sacramento, metal-reinforced bricks, iron support beams and sandstone shipped in from New Castle Island, British Columbia. Costing more than $2 million, the facility was dedicated in 1874. At the peak of operation, the San Francisco Mint was the most highly rated mint in the nation and noted for its standard of excellence.

Things went fairly smoothly at the Mint until 5:13 a.m. on April 18, 1906, when an earthquake of great magnitude struck the San Francisco Bay region. The massive destruction of unreinforced brick buildings was accompanied by fires that raged out of control throughout the business district for four days. During the holocaust, approximately 250,000 people abandoned their homes as more than 28,000 structures burned.

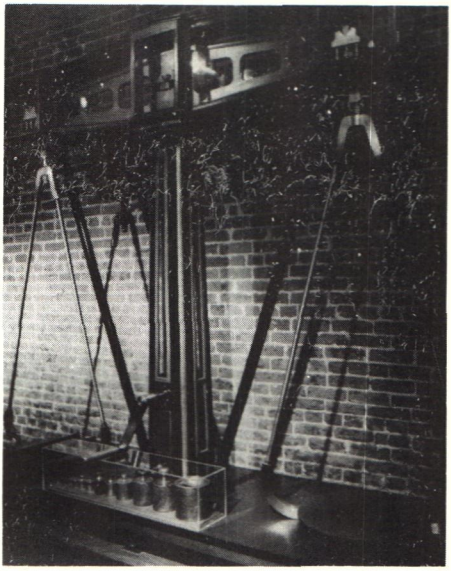
The Mint, however, escaped relatively unscathed. The architect was familiar with the menace that fire posed, particularly since major portions of San Francisco had burned a half-dozen times during the 1840s and '50s, and installed cast iron shutters on exterior windows. Only the tall chimneys used to exhaust heat and smoke produced in the silver- and gold-smelting process suffered significant damage.

The only major building in satisfactory operating condition after the fire, the Mint immediately reopened its doors for business. The Sub-Treasury and all the banks in San Francisco were completely burned out. Until the banks could reopen their doors, the Mint assumed responsibility for distribution of relief money and administration of the devastated city's financial affairs.

By 1930 Mint production could not keep pace with the nation's growing demand for commercial coins. A new, larger Mint was authorized, and in 1937 minting operations were transferred to the new facility—the San Francisco Assay Office. A number of Federal agencies occupied the Old Mint building until 1968, when the structure was declared surplus.

As a result of a battle led by Director of the Mint Mary Brooks, the San Francisco Old Mint was designated a National Historic Landmark in 1961. In 1977 the State of California officially declared it a State Historic Landmark.

The rapidly deteriorating building soon became an object of controversy between groups that wanted to tear it down and



To maintain standards, Mint workers used large balance scales to weigh quantities of gold ore, particularly ingots.

PHOTOGRAPHS BY GWEN HEISTAND

others that campaigned for its restoration and preservation. Ultimately, its exceptional architectural, historical and cultural significance won out in the critical battle for survival.

In 1972 the General Services Administration returned the Old Mint to the Treasury Department for restoration and continued use by the Bureau of the Mint. On June 16, 1973, the San Francisco Old Mint was opened as a museum—perhaps one of its greatest moments. Interior and exterior restorations were completed in 1976.

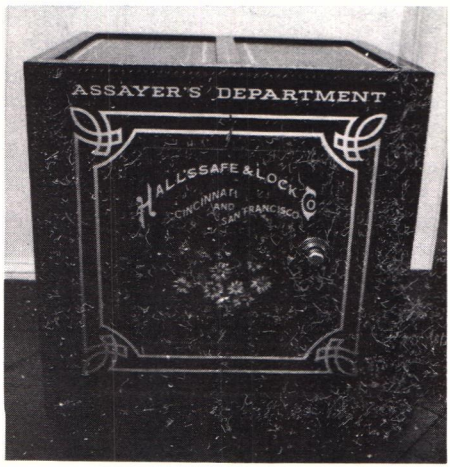
Museum visitors can view an award-winning documentary film entitled *The Granite Lady*. A tour guide discusses the physical characteristics and architectural features of the building, early uses of the major rooms, and items found in the Kagin and "Forty-Niner" exhibits.

The Kagin Collection of Pioneer Gold is unquestionably the most outstanding exhibit. Considered the best assemblage of material related to early California private minters, the collection was begun by Henry H. Clifford, past president of the California Historical Society. His initial purchase consisted of a few pioneer gold coins, including an 1851 Augustus Humbert $50 (880 Thou., no "50" on reverse) in fine condition, and an 1853 U.S. Assay Office $10 (884-Thou.) in AU. Also displayed is a Golden Bear (cast from two pounds of gold) that was sculpted to honor Richard M. Nixon as the only native-born Californian to be elected U.S. President.

Supplementing the Kagin exhibit is a pyramid of 28 bars of .999 gold, weighing 10,642.90 troy ounces. Each bar weighs approximately 400 troy ounces or 27½ pounds. The pyramid is surrounded by S-mintmark double eagles, eagles and half eagles dating from 1856-1915. An outstanding 1,000-ounce collection of placer-gold nuggets, varying in size from tiny gold chips to a 52-ounce nugget, forms the perimeter. (Just one would make any miner's day!) On loan from Sierra County, California, the nuggets came from the Ruby Drift Mine near Downieville and originally were owned by C.C. Best.

Inspecting the vaults on the museum's lower level is a fascinating adventure. At one time the 21 vaults were the repository for approximately one-third of the nation's gold coin and bullion. They are so huge that a typical miner's cabin from Calaveras County, circa 1930, was dismantled, transported to San Francisco and reassembled in one of them.

Ultimately, the Mint's exceptional architectural, historical and cultural significance won out in the battle for survival.



A safe manufactured by Hall's Safe and Lock Company was used in the Mint's receiving room to store gold, pending its transfer for processing into coins or ingots.

The walls of the vaults bear witness to the Mint's past. Amazingly, the weight of canvas bags filled with gold coins pressing against the walls was great enough to create imprints of the coins in the off-white/gray paint.

A collection of old phonographs comprises another unusual exhibit. Examples of the first cylinder- and disc-type phonographs are displayed. Also included in the exhibit is the white terrier, "Nipper," created in 1898 as a trademark for Victor Products, whose inquisitive gaze into the speaker horn clearly shows his fascination with the sound coming from the new-fangled machine.

The museum library contains an extensive collection of numismatic material that may be used, upon written permis-



Visitors can create their own souvenir bronze medal using a reconditioned 1869 coin press.

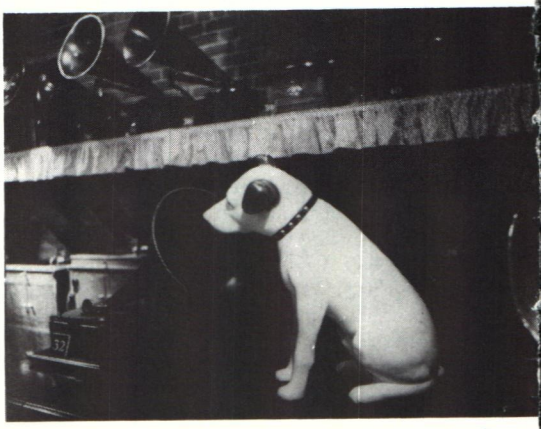
sion, by serious researchers. Works include the personal collection of Frank Leach, director of the mint in 1897; early books about geology and chemistry; numerous publications relating to gold and silver; and excerpts from reports issued by the directors of the U.S. Mint from 1796-1823.

A sales room, open to the public, offers U.S. medals, 40-percent silver proof and uncirculated Bicentennial sets, and commemorative coins. As a souvenir of their Old Mint/Museum tour, visitors can strike their own bronze commemorative medals on a reconditioned 1869 coin press.

The Old Mint Museum is open Monday through Friday, 10 a.m.-4 p.m.; hourly tours are available. Admission is free.

To add your name to the Museum's mailing list, write to the Department of the Treasury, Old Mint, 88 Fifth Street, San Francisco, CA 94103.

A graduate of the University of Southern California and treasurer for the City of Long Beach, **WARREN HEISTAND** serves as secretary for the Long Beach Coin Club. Heistand's hobby interests, coupled with business trips to San Francisco, led to his study of the San Francisco Old Mint. His wife, Gwen, who provided the photos reproduced in this article, is pursuing a post-graduate degree in photography.



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John Haseltine 1870-1898
Stan Henkels 1894-1931
William Hesslein 1909-1931
S.G. Hubbard 1863-1867
Alfred Hutter 1951-1954
Sam J. Kabealo 1930-1973
Hollinbeck Stamp & Coin Co. 1940-1958
Hollinbeck & Kagin 1958-1971
Frank J. Katen - Pre 1958
Koin-X-Change 1932-1938
George A. Leavitt 1856-1890
Leavitt & Strebeigh 1856-1890
Henry H. Leeds 1858-1864
Leeds & Miner 1867
Leonard & Co. 1848-1871
Charles F. Libbie & Co. 1878-1919
Lyman Low 1885-1924
Manhatten Coin Co. - Pre 1941
Mason & Co. 1868-1890
Dr. George W. Massamore 1880-1897
D.F. McGilvray 1862-1867
Max Mehl 1906-1955
Merwin-Clayton Sales Co. 1907-1911
Fred Michael & Brother 1911-1912
Edward Michael 1912-1919
Milford Coin & Stamp - Pre 1958
Herbert E. Morey 1896-1919
S.H. Morgan 1879-1881
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FOOTNOTES AND BIBLIOGRAPHIES

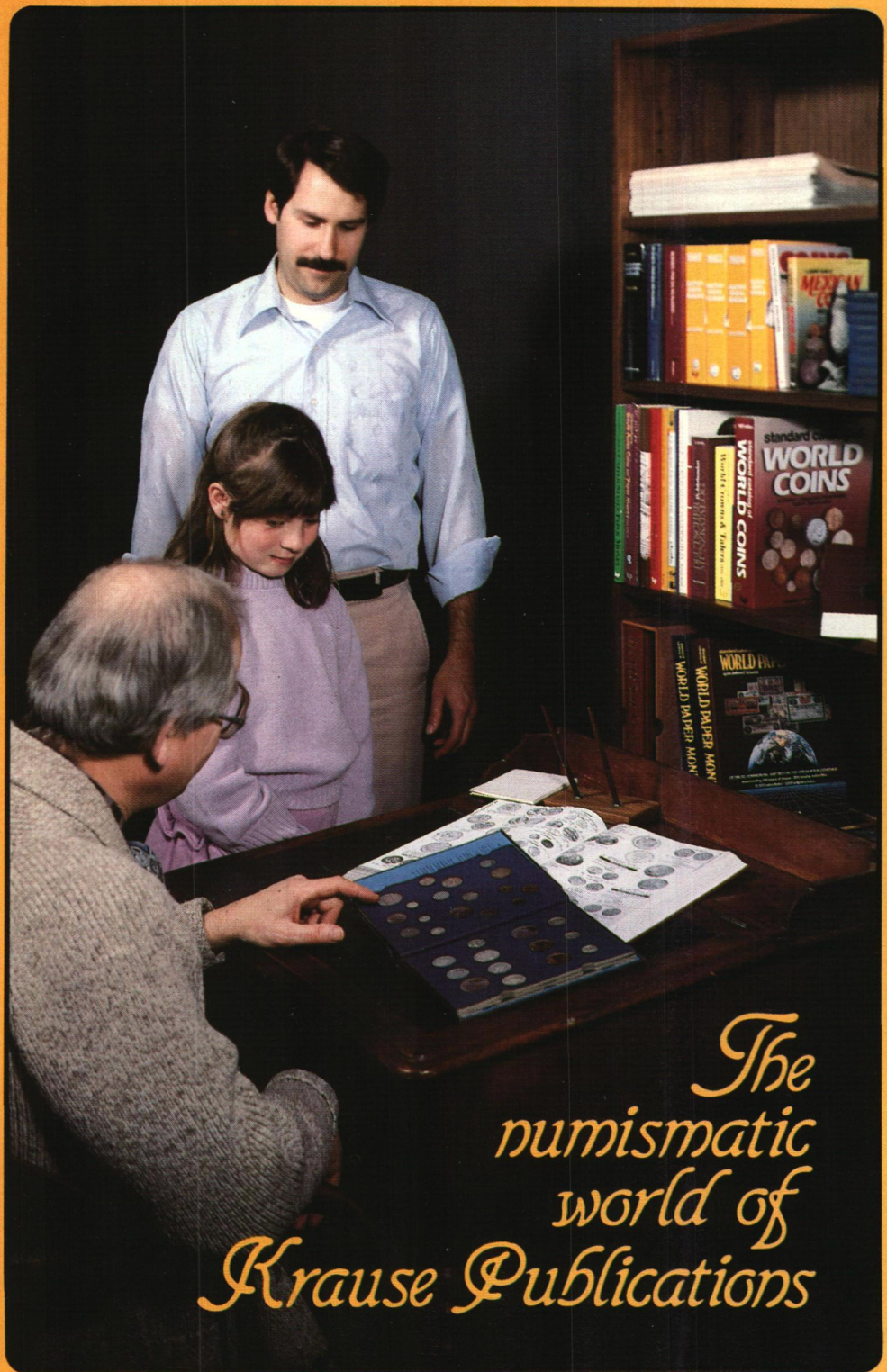
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Footnotes

1. Gerhard Welter, *Cleaning and Preservation of Coins and Medals* (New York: Sanford J. Durst, 1976), p. 10.
2. John C. Loperfido, "Airborne Particulates: The Silent Nemesis," *The Numismatist*, 96 (1983), pp. 706-09.

Bibliographic References

1. Welter, Gerhard. *Cleaning and Preservation of Coins*. New York: Sanford J. Durst, 1976.
2. Loperfido, John C. "Airborne Particulates: The Silent Nemesis." *The Numismatist*, 96 (1983).



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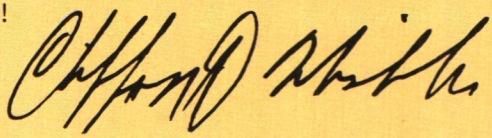
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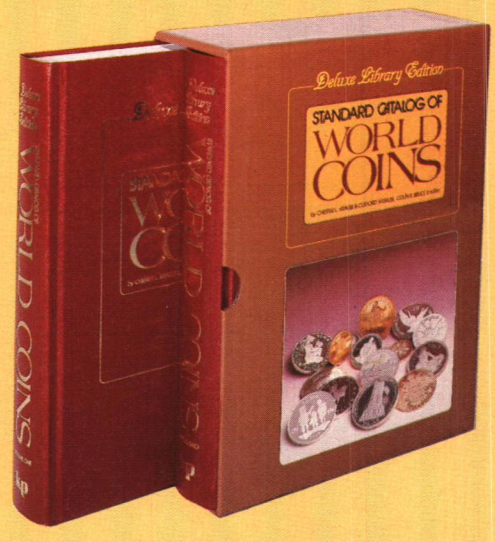
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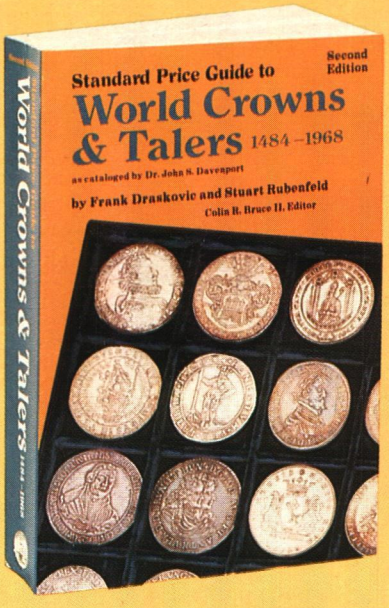
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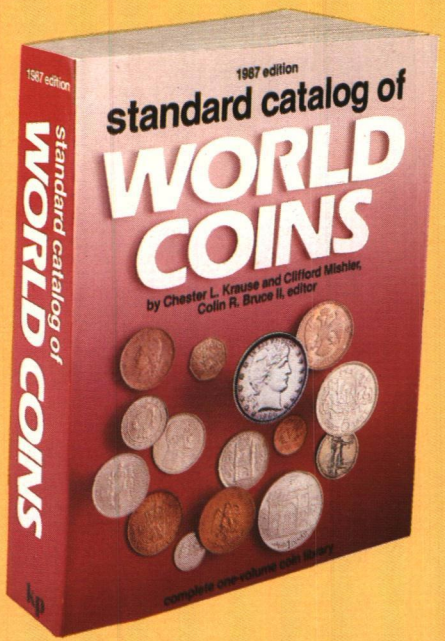
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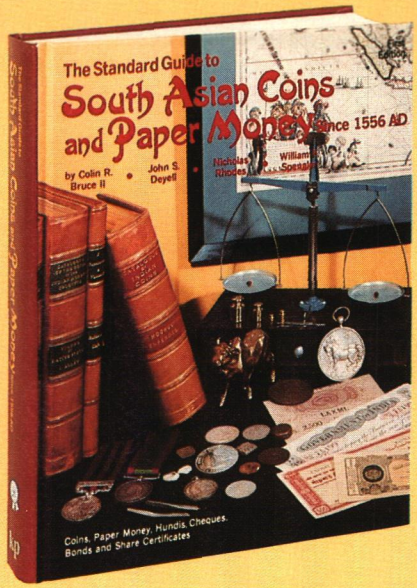


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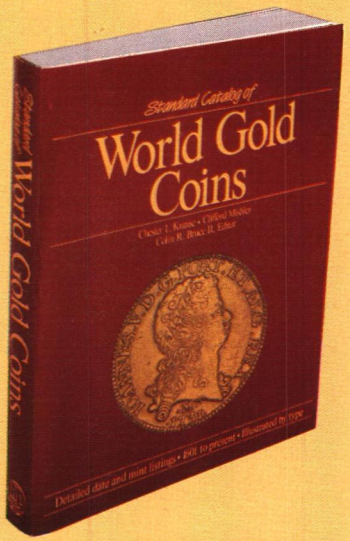
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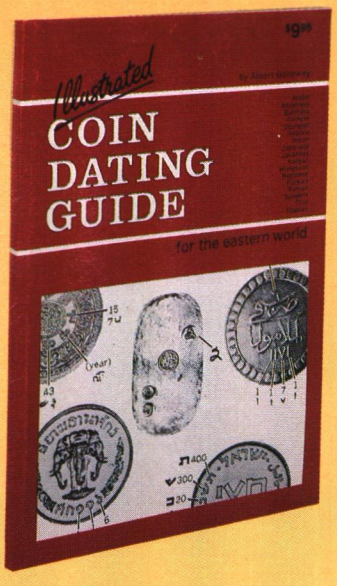
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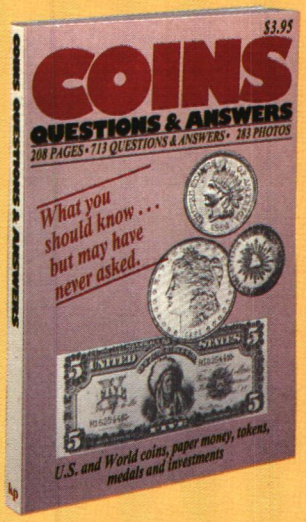
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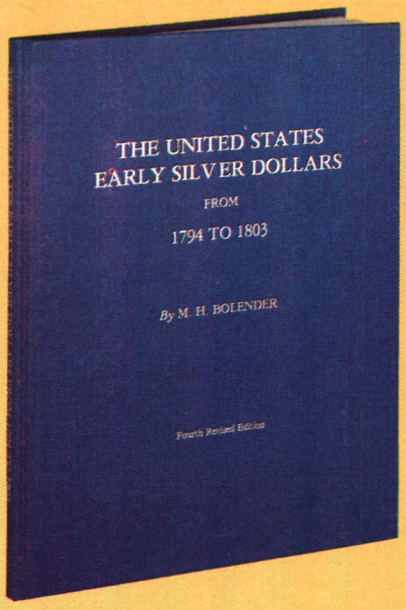
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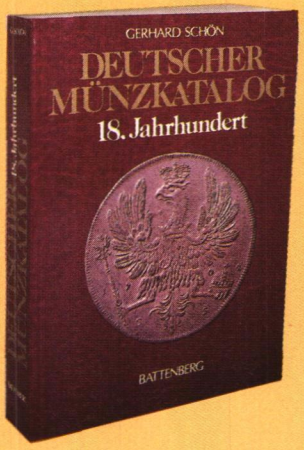
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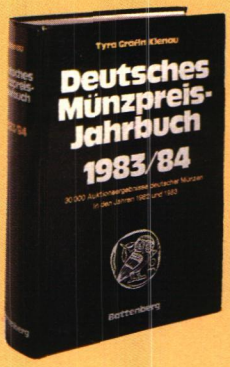
4th revised edition. By M.H. Bolender.
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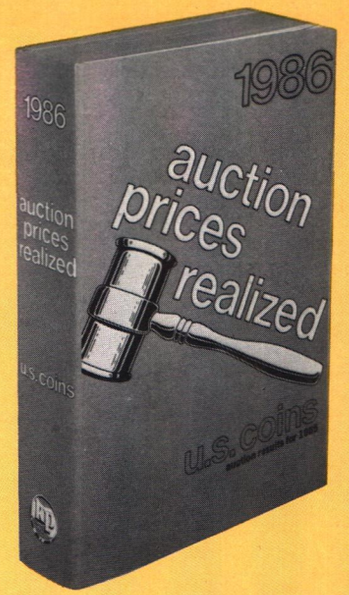
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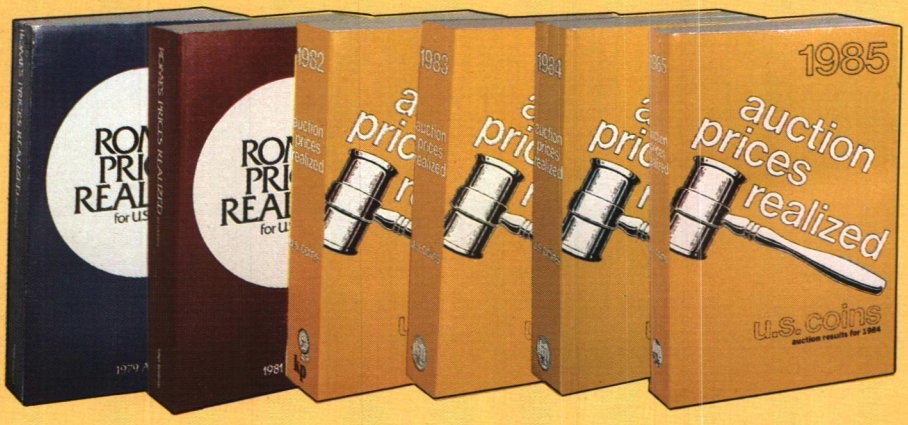
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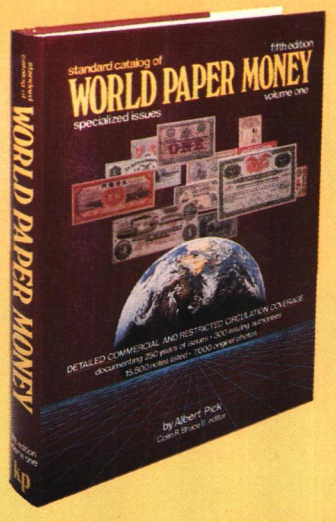
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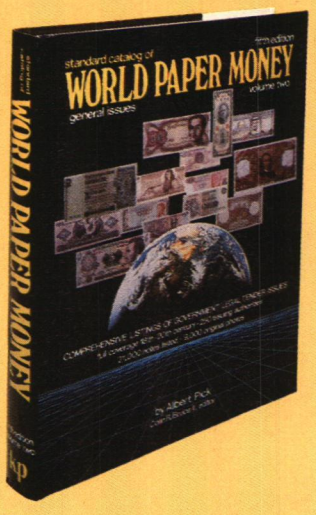
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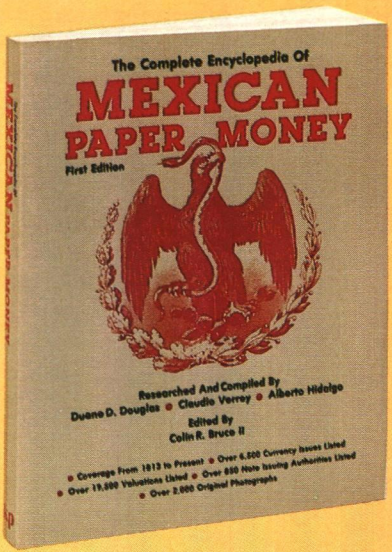
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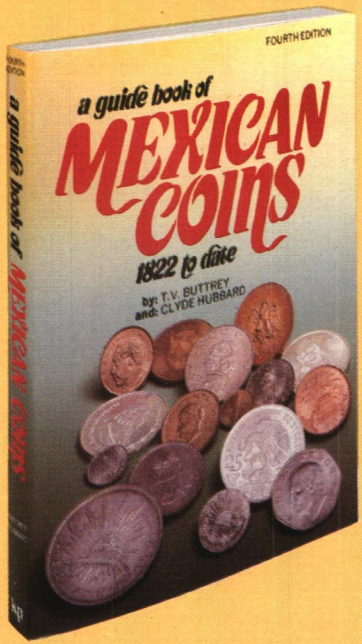
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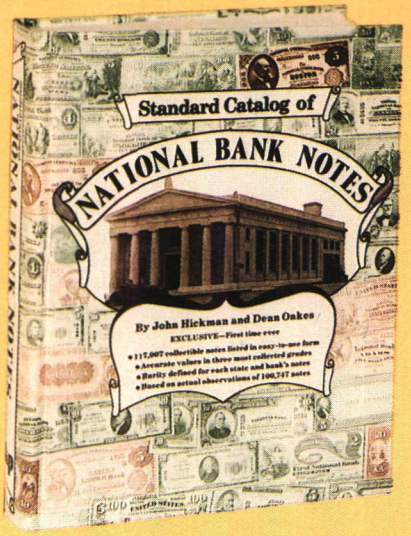
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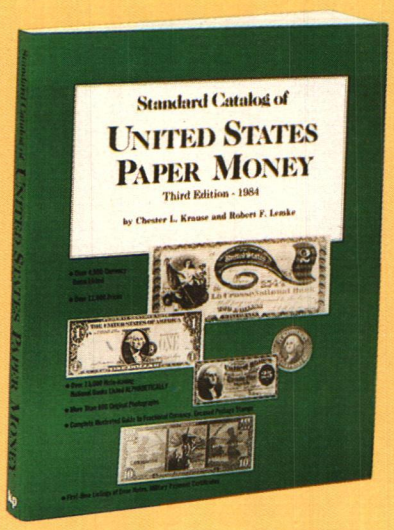
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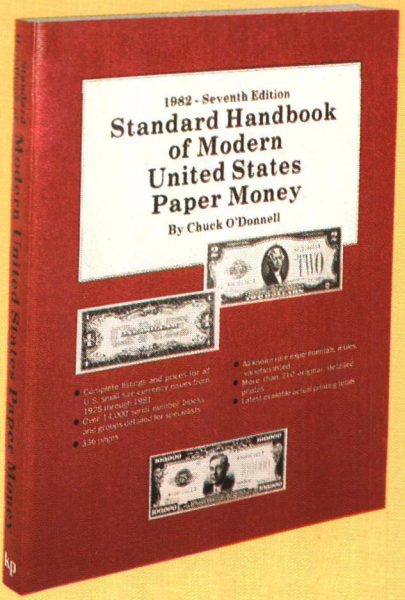
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U.S. Paper Money

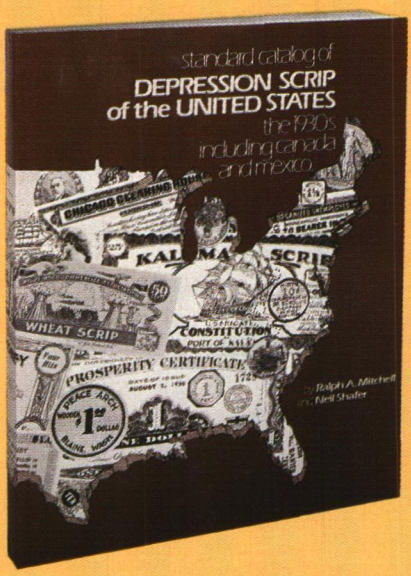


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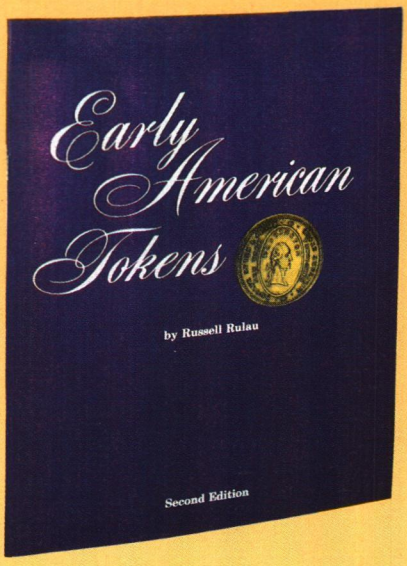
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This volume was the 1985 recipient of the N.L.G. Best U.S. Paper Money Book Award, and is reshaping the scrip collecting field. It's the first definitive body of research covering the entire range of U.S. Scrip from the 1930's. Issues from all 50 states, with listings for countries, cities, businesses and individuals are examined.

Over 3,570 issues are carefully described and attributed. Market values are given for grades most often encountered within a "state of existence." Over 2,025 photos are featured, complete with accompanying descriptions of size, color and signatories.

The authors are among the foremost experts in Scrip collecting. Mitchell, a pioneering researcher in the area of Depression Scrip, has collected Scrip information and samples for over 50 years. Shafer, past president of the International Bank Note Society, has devoted a lifetime to the study of paper money.

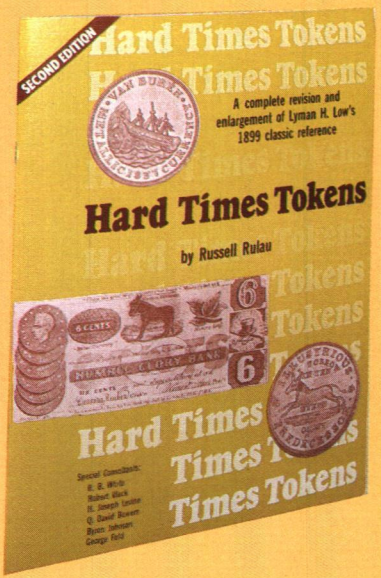


EARLY AMERICAN TOKENS, 1700-1832

2nd edition. By Russ Rulau.
64 pages. 8½" x 11" softcover. $7.95

You'll find this volume nearly twice the size of its predecessor. It catalogs almost every known private token and countermarked coin issued during the period from 1700 to 1832, and provides market values in up to three grades of preservation.

You are provided with extensive footnotes and historical data on this era. New additions include communion tokens, membership medals, maverick counterstamps and silversmith hallmarked pieces. You'll find this an interesting and invaluable reference source for tokens of early America.



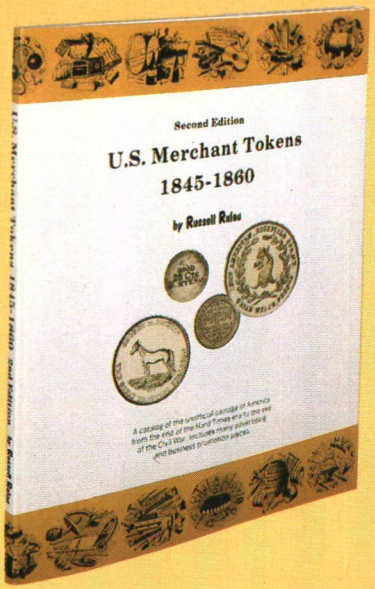
HARD TIMES TOKENS

2nd edition. By Russ Rulau.
64 pages. 8½" x 11" softcover. $4.95

The "hard times" of the Andrew Jackson and Martin Van Buren administrations spawned large issues of unofficial copper "cents." Many were politically satirical in nature while others were typical merchant token issues. You'll appreciate the illustrations and pricing of all known issues of the 1832-1844 period.

All pieces are numbered according to the 1899 reference by Lyman Low, which was the standard in the field before this catalog came along.

The catalog contains a great number of tokens not known in the original Low work. First edition won the Exonumia Cataloguing Award from the Token and Medal Society.

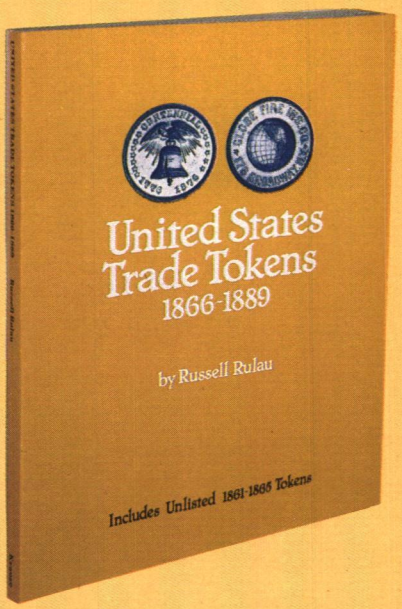


U.S. MERCHANT TOKENS 1845-1860

1st edition. By Russ Rulau.
128 pages. 8½" x 11" softcover. $9.95

This Exonumia Cataloguing Award-winning catalog describes and prices in up to four degrees of condition, nearly every currency item and advertising token used in the United States from the end of the Hard Times era to the eve of the Civil War.

Lavishly illustrated, it includes merchant counterstamps on U.S. and foreign coins, medallic tokens and many related items from 27 states. Also included are sections on non-local tokens, mavericks (unidentified pieces), early transportation tokens and two detailed indexes. Extensive historical footnotes enliven the descriptions of many pieces. This catalog is considered the standard reference on the 1845-1860 American tokens.



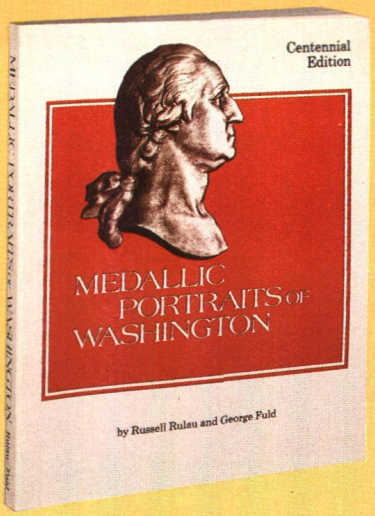
UNITED STATES TRADE TOKENS, 1866-1889

1st edition. By Russ Rulau. 224 pages. 8½" x 11" softcover. $12.95

Many will view this as the most significant token catalog to date. With 224 pages and over 1,000 illustrations, your United States Trade Tokens, 1866-1889, provides facts to catalog all set values on all known tokens from this post-Civil War period.

The catalog covers a variety of categories, including store cards, advertising checks, saloon and billiard tokens, checks for value, work and railroad checks, picker chits, exposition and festival medalets and counterstamped coins.

Pioneering efforts include a 15-page alphabetized and illustrated listing of heretofore unidentified American counterstamps, plus details on such items as love tokens and similar engraved coins. This edition won the Specialized Book of the Year Award from the Numismatic Literary Guild.



MEDALLIC PORTRAITS OF WASHINGTON

1st edition. By Russ Rulau and George Fuld.
8½" x 11" softcover.
308 pages. $29.95

This Centennial Edition covers the gamut of numismatic items honoring the "Father Of His Country," including pattern coins, Indian Peace medals, store cards, Masonic medals, badges, Mint medals, decorations, official coinage and Washington Bicentennial issues of 1932.

Nearly every subject, either commemorating Washington's life and death or drawing on his aura of patriotism and benevolence, is represented in the annotated listings.

Descriptions, illustrations and market values are provided. A one through ten rarity scale, based on the number of pieces known, is used. Given is the approximate strike date for a piece, the year appearing on the obverse/reverse, the metal used, size in millimeters and a description of topical features.

This is a complete revision of an 1885 reference by W.S. Baker. Baker's work, which carried the same title as the current catalog, provided a basis for the numbering system used by Rulau and Fuld. The 1985 recipient of the Numismatic Literary Guild Best Token and Medal Book award.

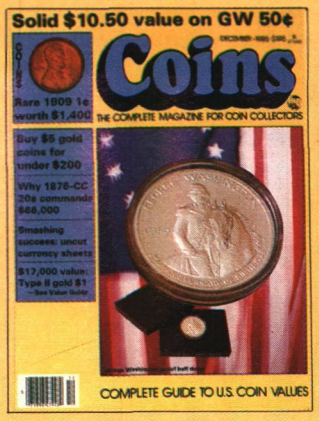
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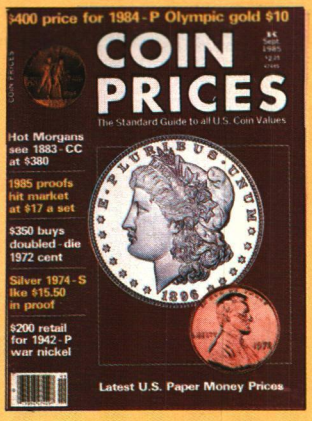

MONTHLY COIN MARKET SUPPLEMENT
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numismatic news
Your Weekly Collecting Guide featuring COIN MARKET
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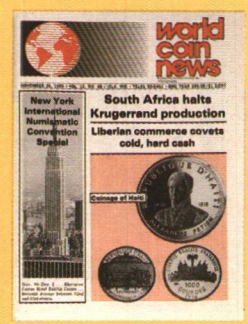
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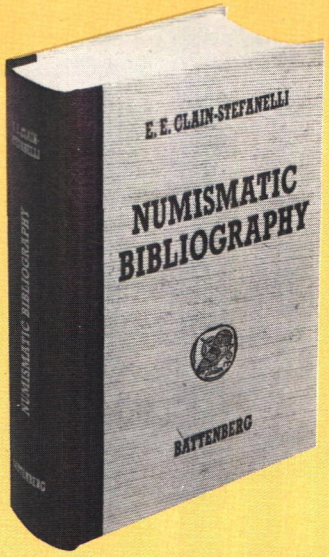
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By Elvira Clain-Stefanelli.
1,848 pages. 5" x 7½" hardcover. $75.00

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CURRENCY

HUTT RIVER PROVINCE

First Automobile Depicted

Hutt River Province, a 29-square-mile principality located in western Australia, has issued two legal-tender coins commemorating the 100th anniversary of the first practical automobile—a pure silver $25 piece and a 22kt-gold sovereign. The common reverse features an adult and baby kangaroo, while the common obverse depicts the three-wheel motorcar developed by Karl Benz in 1885. Benz' car featured a water-cooled one-cylinder engine that attained a maximum speed of 9 miles per hour.



The 38.1mm silver piece, limited to 5,000, continues the Hutt River silver series begun in 1976, while the sovereign, with a mintage of 2,000, is the province's first gold piece and conforms to traditional standards of 123.27 grains weight and 22.6mm diameter. Both issues were struck in proof condition by Johnson Matthey of Rochester, New York. Prices are US$37.50 for the silver coin, $235 for the gold. Orders should be directed to the American distributor, Philip Wing and Company, P.O. Box 38351, Cincinnati, OH 45238.

TUVALU

Tenth Coin Set in British Series

Tenth in the "Symbols of Nations" coin series, struck by the British Royal Mint, is a brilliant uncirculated 7-coin set for Tuvalu, a group of nine coral atolls in the southwest Pacific Ocean. Discovered by British navigator John Byron in 1764 and once known as the Ellice Islands, they were granted independence in 1978 as a sovereign state of the British Commonwealth.



The abundant marine life that flourishes in the atolls is depicted on the reverses; the nine-sided $1 coin features the sea turtle, while the 50-, 20-, 10-, 5-, 2- and 1-cent pieces depict the octopus, flying fish, crab, tiger shark, stingray and lambis shell, respectively. The common obverse shows the Arnold Machin portrait of Queen Elizabeth II.



The Tuvalu set, which sells for US$9.95, is presented in a colorful, informative folder, as are other issues in the series. Sets for the Cook Islands, Cyprus, Guernsey, Maldives, St. Helena, Seychelles and Vanuatu are priced at $8.75 each; Philippines and Canada sets sell for $9.95 each. The entire 10-set series can be purchased for $81. Orders and inquiries should be directed to the British Royal Mint.

January/February 1986 Mint Report

Denomination	January Total	February Total	Total Pieces
Dollars	—0—	—0—	—0—
Half Dollars	5,303,594	3,537,165	8,840,759
Quarter Dollars	101,669,594	103,921,205	205,590,799
Dimes	106,829,594	119,837,565	226,667,159
Five-cent Pieces	103,989,594	93,625,365	197,614,959
One-cent Pieces	756,699,594	795,202,665	1,551,902,259

Coinage Executed for Foreign Governments

NONE

CANADA

Second Olympic Coin Pair

The Royal Canadian Mint has released its second pair of sterling silver $20 pieces, depicting the sports of hockey and biathlon, in commemoration of the 1988 Winter Olympic Games to be held in Calgary, Alberta. Designed by Ian Stewart, the 40mm hockey coin shows a goalkeeper tucked in the crease, stretching his gloved hand for a "save." The 40mm biathlon coin, designed by John Mardon, features a prone biathlete aiming at a target.

Canada's $20 Olympic coins, the largest denomination coinage struck by the Royal Mint, each contain one troy ounce of silver and are struck in proof condition only. Each piece in the 10-coin series will depict a different sport conducted at the Games. Mintage of the series will total 5 million, with 3.5 million pieces (350,000 complete sets) reserved for subscribers (available by mail order until September 1986).

Individual Olympic coins sell for US$28 each through a variety of distributors. Inquiries should be addressed to the Royal Canadian Mint, P.O. Box 346, Station A, Ottawa, Ontario K1N 9L5, Canada.

AUSTRALIA

Victoria's Founding Marked

First in a series of coins issued to commemorate the states of Australia, a sterling silver $10 piece has been struck by the Australian Royal Mint to mark the sesquicentennial of the founding of the State of Victoria. The 33.5mm piece weighs 20g and carries on the obverse Raphael Maklouf's portrait of Queen Elizabeth II. The reverse bears the shield of Victoria, with 1835 VICTORIA 1985 above and 10 DOLLARS below.

MACAU

Gold and Silver Pieces
Note Year of the Tiger

The Pobjoy Mint has struck silver 100-pataca and gold 1,000-pataca coins for the Province of Macau to commemorate the Chinese Year of the Tiger. The reverse of each piece depicts a tiger of the specie *panthera tigris*, while the obverse shows Macau's coat-of-arms and the date 1986. The 100 patacas contains 28.3g of sterling silver and measures 38.6mm in diameter; the 28.4mm 1,000 patacas contains 16g of .916 gold. Mintage is 5,000 for each piece,









including proof and uncirculated issues.

Inquiries should be directed to the Pobjoy Mint, P.O. Box 153, Iola, WI 54945, telephone 800/982-0379 (Alaska and Wisconsin residents should call 715/445-3581). Canadian residents can contact the Pobjoy Mint at P.O. Box 37, St. Catharines, Ontario L2R 6R4, Canada.

SWEDEN

Sterling Piece Notes Year of the Forest

The Swedish Mint released on December 10 its first coin issued on the occasion of a United Nations Food and Agriculture Organization (FAO) proclamation—a 100-kronor piece commemorating 1985 as the International Year of the Forest. The reverse of the 32mm sterling-silver coin bears the FAO symbol for the Year of the Forest, surrounded by a seed and trees in various stages of growth; the obverse shows the three crowns of the Swedish coat-of-arms.

Limited to a worldwide mintage of 120,000, the Year of the Forest piece sells for US$19.25 postpaid (in countries outside Europe) from the Swedish Mint.

GOVERNMENT MINTS

Agency of Western Samoa Treasury
GPO Box 954
Adelaide, South Australia

British Royal Mint
c/o Barclays Bank
P.O. Box 2570
New York, NY 10163

Casa de Moneda de Chile
Avda. Portales s/n Int.
Quinta Normal
Santiago, Chile

China Mint Company
Fu Xing Men Wai San Li He
Bejing, China

Coin Section, The Treasury
Private Bag
Wellington, New Zealand

Dutch Mint
P.O. Box 1057
Clifton, NJ 07014

Egyptian Mint House
Abbassia
Cairo, Egypt

Fabrica Nacional de Moneda y Timbre
Jorge Juan 106
Madrid 9, Spain

Hungarian State Mint
H-1450
Budapest, Hungary

Imprensa Nacional—Casa de Moeda
Numismatic Department
R.D. Francisco Manuel de Melo
1092 Lisboa, Portugal

Israel Government Coins and Medals Corp.
American Liaison Office
350 5th Ave.
New York, NY 10001

Japanese Mint
I-79, Tenma 1-chome
Kita-ku, Osaka 530, Japan

Myntverket, Swedish Mint
Box 401
631 06 Eskilstuna, Sweden

Nepal Rastra Bank
Department of the Mint
Katmandu, Nepal

Royal Canadian Mint
P.O. Box 476, Station A
Ottawa, Ontario K1N 9H3, Canada

Royal Thai Mint
110/7 Pradiphat Rd.
Saphan-Kwai
Bangkok 4, Thailand

Singapore Mint
249 Jalan Boon Lay
Singapore 2261, Republic of Singapore

South African Mint
Post Box 464
Pretoria 0001, South Africa

United States Mint—

Philadelphia Mint
P.O. Box 500
Philadelphia, PA 19105

Denver Mint
320 W. Colfax Ave.
Denver, CO 80204

San Francisco Old Mint
88 5th St.
San Francisco, CA 94103

Vereinigte Deutsche Metallwerke A.G.
Plettenberger Str. 2, Postfach 1820
5980 Werdohl
Federal Republic of Germany

ISRAEL

Gold and Silver Pieces Note the Arts

Israel's "38th Anniversary of Independence" coin set, commemorating the arts, comprises a brilliant uncirculated .850 silver 1 sheqel (with a maximum mintage of 11,000), a proof .850 silver 2 sheqalim (10,000) and a .900 gold 10 sheqalim (4,000). Designed by Asaaf Berg and Tidhar Dagon, the stylized common obverse shows a design composed of the Hebrew letter "A," denoting literature, together with a cubic shape representing architectural and graphic design; the pages of an open book with the curves of a menorah; and the neck of a violin. The reverse bears the denomination "new sheqalim" and the Hebrew-English inscription ART IN ISRAEL 1985.

Although the deadline for reserving sets has passed, coins remaining after May 1986 will be sold to those who have placed their names on a waiting list. For additional information, contact the Israel Government Coins and Medals Corporation.



HONG KONG

$1,000 Gold Continues Lunar Series

Eleventh in the series celebrating animals of the Chinese lunar calendar, the 1986 Hong Kong $1,000 gold piece, struck by the British Royal Mint, marks the Year of the Tiger (February 9, 1986-January 28, 1987). The legal-tender 28.4mm piece contains 16g of 22kt gold and is limited to a mintage of 10,000 proof and 20,000 uncirculated specimens.

The reverse, designed by Elizabeth Haddon-Cave (as are all reverses in the series), depicts a stalking tiger. The obverse bears the Arnold Machin portrait of Queen Elizabeth II. The proof sells for US$515; the uncirculated, $345, from the British Royal Mint.

MEDALS

UNITED STATES

Mint Medal Depicts Secretary Baker



The United States Mint has released the latest issue in its "Secretaries of the Treasury" medal series—a 76mm bronze piece depicting Secretary James A. Baker III. The obverse, designed by Elizabeth Jones, bears a profile of Baker, and the reverse, prepared by Matthew Peloso, shows the Treasury seal superimposed over a pair of eagles holding olive and oak branches, along with the inscriptions LXVII and SECRETARY OF THE TREASURY.

The Baker medal (#231) sells for $15 at Mint sales areas in Washington, Philadelphia, Denver and San Francisco, and by mail for $16, payable by money order or check directed to the United States Mint, P.O. Box 500, Philadelphia, PA 19105.

Capitol Historical Society Honors Benjamin Franklin

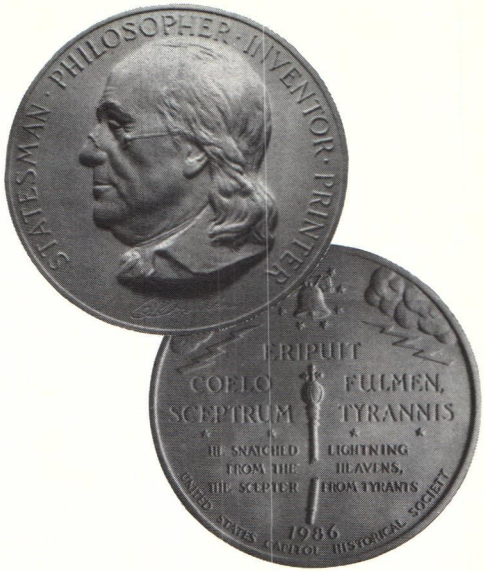
The United States Capitol Historical Society and the Commission on the Bicentennial of the United States Constitution recently announced the issuance of the Society's 1986 medal, depicting Benjamin Franklin. The medal, along with each of the Society's commemorative pieces produced since 1978, has been designated "an official medal of the Commission on the Bicentennial of the United States Constitution." Franklin helped draft the Constitution in 1787.

Designed by Michael Iacocca, the medal depicts Franklin on the obverse in a design taken from the Constantino Brumidi portrait that hangs in the President's Room in the U.S. Capitol. The encircling legend notes Franklin's role as STATESMAN •

PHILOSOPHER • INVENTOR • PRINTER. On the reverse, Franklin's passion for knowledge and liberty are highlighted by a quote from the French statesman Turgot, HE SNATCHED LIGHTNING FROM THE HEAVENS, THE SCEPTER FROM TYRANTS.

Chief Justice of the United States Warren Burger, chairman of the Bicentennial Commission, notes that "the commission's designation of each of the United States Capitol Historical Society's medals as an official medal of the Commission recognizes a national program, authorized by Congress, that has, since 1978, marked commemorative events and persons leading up to the momentous period of the framing of the Constitution, to be celebrated nationally throughout 1987." Fred Schwengel, president of the Society, emphasized that the complete series of medals was developed specifically to herald the 200th anniversary of the Constitution, and the full collection will constitute a unique medallic remembrance of the nation's formative years.

The 1986 Franklin medal, ninth in the series, is available in 38mm and 76mm



antique bronze, 38mm sterling proof, 76mm sterling art, 33mm 18kt gold and special 64mm bronze conditions. Inquiries should be directed to the United States Capitol Historical Society, 200 Maryland Ave. N.E., Washington, DC 20002.

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THE ROMAN COIN PROJECT

DAVID R. CERVIN

Originated and administered by David R. Cervin, the Roman Coin Project is a program designed for all members of the ANA, enabling them to earn Roman, Byzantine and Greek coins for their activities in numismatics. A total of ten ancient coins can be earned—five Roman coins, four Byzantine coins and one Greek coin. The program is offered free to juniors; a $12 registration fee is required of adult participants. Further information and a Roman Coin Request Form can be obtained by writing to David R. Cervin, 6201 Adirondack, Amarillo, TX 79106.

Young Pacesetter Puts Numismatics on the Inside Track

Kudos are due Greg D. Ruby, a business major at Catonsville Community College residing in Hampstead, Maryland. The 28th person to complete the Roman Coin Project, Greg, at the time still a junior, broke the predominance of adults, established by Sanford Zilberberg and Douglas McDonald, #26 and #27 to finish the program.

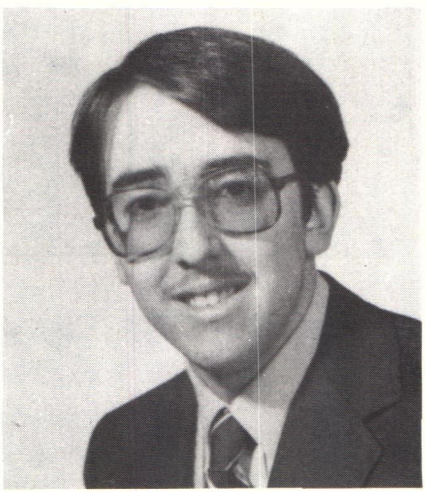
By recruiting two new ANA members and completing the Intermediate Numismatic Correspondence Course, Greg became the fifth junior to earn two coins under category six. The first was a fairly uncommon 12 nummi of Heraclius (A.D. 610-41). The denomination "twelve" on this coin is composed of the two Greek letters, I (*iota* = 10) and B (*beta* = 2). The second coin was a bronze drachm of Elymais (a district of ancient Persia). Greg also earned, in the eighth and final category, a *chi rho* of Justin I (A.D. 518-27).

Holding membership in seven numismatic associations doesn't necessarily label Greg a "joiner," one who just goes along for the ride. This is hardly the case, for he published seven articles in the journals of these organizations. His public speaking record also is notable. At last count Greg has addressed his own club members and other groups, mostly at high schools and YN meetings, on 26 occasions! Twenty-eight competitive exhibits have earned Greg many honors, including five junior best-of-show awards. He also serves as vice president of the Baltimore Coin Club and is general chairman of the Maryland State Numismatic Association Convention, scheduled for September 5-7, 1986.

Greg's non-numismatic objective, simply stated, is "to gain experience in the business world." Not a very flowery statement, but one would be hard-pressed to express it better in no more than Greg's seven words.

Veteran numismatists sometimes fear, or at least question, the future of the hobby. With Greg Ruby and a host of other juniors setting the pace, numismatists and the ANA can look optimistically forward.

The Roman Coin Project serves as a catalyst in making the hobby's progressive dreams come true. The greater the participation, the more assured the outcome. Join the pacesetters; write to me now and discover the RCP.



Greg Ruby

COINS AND COLLECTORS

Q. DAVID BOWERS

The Treasures and Pleasures of Exhibiting

Most numismatists, unless they are strictly investment-oriented, have a strong pride of ownership. After spending months or years chasing down a 1936 Bridgeport commemorative half dollar in its original cardboard holder, for example, a collector understandably wants to show it off. He might begin by passing his find around at a local club meeting; from there he may create an exhibit for a coin show or convention.

Many have made their treasures available for all to enjoy. The late Louis Eliasberg, who put together the most complete collection of United States coins ever assembled, delighted in showing his holdings. On several occasions he set up exhibits at museums, banks and conventions so that others could admire his 1822 half eagle, the unique 1870-S $3 gold piece, and other legendary rarities. John Jay Pittman, who has served the ANA in many capacities over the years, is also one of America's most enthusiastic exhibitors. By now he must have a room overflowing with blue ribbons.

While everyone appreciates viewing unique numismatic items, the majority of exhibits one is apt to encounter do not contain rarities but, rather, pieces of nominal value. Having served as an exhibit judge on many occasions, I have always felt that rare and expensive coins, though highly effective in drawing audiences, are not necessary for the success of a display. Indeed, such factors as presentation, illustrations, historical background and general appeal can do as much for an exhibit as the inclusion of rare, valuable items.

A case in point: a few years ago I saw two exhibits. One displayed a proof $20 piece, a major rarity worth tens of thousands of dollars; the other showed a cast-iron bank, circa 1880, together with a bunch of Liberty Head nickels, Indian cents and other coins that had been dropped into the bank one by one by some previous owner. The market value of the bank and its coins was relatively small—a few hundred dollars at the most. But which exhibit was most popular? You guessed it—the bank!

Exhibits don't always have to display coins, they simply can be *about* coins (or paper money or any other numismatic specialty). Old auction catalogs, correspondence involving the purchase of commemorative half dollars in the 1930s, business cards of coin dealers—all three subjects have produced awards for their exhibitors.

The next time you proudly contemplate your collection, why not consider exhibiting it? Adults like "show and tell," too. And who knows, you might win a prize!

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CONSUMER ALERT

KENNETH BRESSETT

The increased popularity of coin collecting—both as a hobby and as an investment—has made consumers painfully aware that they should exercise caution in any transaction in which misrepresentation could alter the value of a numismatic item. In an attempt to educate consumers, Kenneth Bressett, chairman of the ANA Mediation Committee, offers the following comments in response to questions about advertised claims.

America's First Silver Dollar?

File #101:

In recent months one advertisement in particular has elicited considerable comment. Appearing in newspapers throughout the country, the ad offers for sale specimens of "America's First Silver Dollar," at prices ranging from $67 to $80 (plus postage), depending on the quantity ordered. All the coins are silver, bust-type Spanish 8-reales dated from 1772 to 1821.

This dollar is not touted as an investment but, rather, as a historic coin that every collector would like to own. The exciting advertising copy gives a fairly accurate account of the coin's role in early American commerce.

However, among the ad's few technical errors is the statement that the coin is America's first silver dollar. Actually, its predecessor, the Mexican pillar dollar, minted from 1732-71, deserves that honor. The ad also states that all the pieces bear the profile of Charles III, but buyers will find that any dated after 1790 feature the bust of either Charles IV or Ferdinand VII.

Critics of this kind of promotion will point to the minor discrepancy in the stated weight and fineness of these coins, and may question whether they actually were "shipped to the 13 colonies." However, of greater concern is the unstated condition of these coins. Can better specimens be bought elsewhere for less money? Satisfaction is guaranteed for a 30-day period, and unhappy customers should not hesitate to exercise that option.

File #102:

This most unusual scheme involves a chatty letter from a "Collector of Coins." After a newsy account of how several "unique" coins were discovered, the reader is offered an opportunity to purchase specimens somewhat below their appraised value. You are given no hints as to how they were appraised or even exactly what rare coins this "collector" is offering.

If you can accept the statement that these are "Roosevelt dimes in penny-wrapped rolls from the Philadelphia Mint," packed in boxes labeled "mistakes" and "errors" by the U.S. Mint, then you're just the type of customer the seller is looking for. He maintains that there are 257 million Americans and only 77 unique specimens of his valuable coins. If you buy one now, he says, you can tell your friends: "Look, I have a real copy and coin found and sold by the person who claimed the finding." (If anyone can translate this last statement, please let me know!)

No money-back guarantee with this offer, but then what can you expect from such a unique promotion? The specimens advertised seem to be current date dimes struck from clashed dies. Type I and Type II pieces are offered at $125 and $5, respectively, without further explanation. Current price trends show a value of $25 for a full brockage impression dime; just how a so-called Type I clashed piece can be worth $125 is not clear.

File #103:

According to this nationally advertised promotion, if you order promptly, you can receive three Peace dollars in very fine condition for only $69.

However, if you haven't placed your order, don't despair. The ad continues to run in several newspapers, so perhaps the "limited quantity" is lasting longer than expected.

This sounds like a good investment when you consider the ad's claim that some Peace dollars have sold for as much as $10,000 in "prime mint condition." Perhaps a matte proof high-relief piece of 1921-22 is worth that, but the price of a VF bullion coin is more likely reflected by the spot price of silver, plus the cost of the packaging and "fluff."

At least the coins are guaranteed to be genuine, with the "appropriate signatures, dates and mint marks." Worth far more than the guarantee, however, is a promise of satisfaction or full refund if the coins are returned within 15 days.

A set of three Peace dollars is a nice gift for any occasion and something worth saving (although the ad offers no explanation of what constitutes a "set"), but don't wait 15 days before checking with a local coin dealer to find out what they are worth. In fact, why not call him first to check the current selling price and then decide your best option?

MARKET FORUM

MICHAEL R. FULJENZ

Anticipating Summer Seminar

At the past Midwinter coin show in Salt Lake City, Utah, I taught a seminar about commemorative coins. As many who took the course found out, we can apply the lessons learned from studying commemoratives to other coin series. This year at the ANA Summer Seminar I will again be teaching a course on commemorative coinage, and will have hundreds of coins for students to inspect, including all series, not just commemoratives. If you're looking for a hands-on training course covering every facet of coins from buying and selling to grading, this course is for you.

As a former teacher, I realize that an instructor oftens learns and grows through interaction with students. Below are some of the topics we studied in varying degrees. We will again cover these areas at this summer's seminar, using lab facilities at The Colorado College and studying coins available in the ANA collections, and hopefully will uncover even more subjects of interest.

Counterfeits are increasingly present in the world of commemoratives. Silver counterfeits typically have a grayish cast, while gold counterfeits often are weak in detail and appear semi-proof-like. However, there are excellent exceptions to this, particularly among gold coins. By studying the better silver and gold counterfeit commemoratives, you can start to become proficient in detecting counterfeits from other series. In my course, we pay particular attention to better counterfeits in the U.S. gold series.

Copper stains, formed by a varying mixture of copper and gold in coin planchets, can reduce a coin's value. These red and black dots that occur in both commemorative and regular-issue gold coins decrease the value of a coin in direct relation to the severity of spotting. Up to 30 percent of value can be lost in extreme cases.

Holders can both protect and harm coins. Have you ever had a coin rattle in a plastic holder? A small slip of Mylar around the edges of the holder alleviates this problem. Old holders with slides can form "slidemarks" from abrading the high points of a coin. Check for these impairments by tilting the coin at different angles under an incandescent light. Holders that are safe for long-term storage are covered in depth at the seminar, along with unsafe holders and methods of storage. (See my column in the February 1986 issue of *The Numismatist*.)

Original holders used to mail commemoratives can give us insight into how coins tone. In determining original

versus artificial toning, it is especially helpful to see a lot of toned coins along with their original holders. One interesting example is the Columbia, South Carolina, holder, which often tones coins with a "bull's eye" effect. The center tabs that hold the coins in place have a hole in the middle; thus, toning occurs on the periphery and in the center, giving many specimens the look of an archery target. The toning is often gray to black in color. It seems that sulfur in the Columbia holder is conducive to black toning, while holders such as that for the New Rochelle piece promote shades of red and gold.

Shine spots result from polished dies, not only on commemoratives such as the Huguenot and York but also on some Mercury dimes and Walking Liberty half dollars. It never detracts on the York piece, for example, because *every* specimen bears a spot at 11 o'clock on the obverse periphery. But, spotting can inhibit the saleability of some coins on which the characteristic is the exception rather than the rule.

Original luster cannot be learned from books. To recognize all the different manifestations of original luster, you must study hundreds of coins. Inspecting overdipped coins for comparison also helps. One of the toughest determinations for the novice is differentiating a coin with original satin luster from one that has been overdipped. Novices usually have little trouble distinguishing a coin with a brilliant luster from one that has been overdipped.

Die polish is one of the best criteria for determining a coin's authenticity. Commemoratives, in particular, often are noted for their swirling die polish. A knowledge of die polish goes a long way toward establishing whether the piece is genuine.

Artificial processes, such as whizzing (high-speed wire brushing that leaves metal build-up), artificial toning with chemicals, and coin painting, all are covered in my seminar. The last process involves painting an auto-body filler on a coin to hide marks. Until you are aware of how this process works, buy silver coins (particularly dollars) only from reputable dealers, and beware of bagmarks in key areas that are overly dull and not shiny (the norm for disturbed metal).

The filing of rims to reduce nicks is another area that requires hands-on experience. Always thoroughly examine the rim of a coin before purchase. If possible, always view the piece outside its holder. You'll be amazed how many minor flaws, such as hairlines and rim problems, a thick plastic holder can hide.

By now I hope you've gotten the flavor of the seminar and see how it can benefit you. We also cover auction techniques (a section that students say pays for the cost of enrollment), the value of certifying coins and any hot topic that students want to discuss. For those who can't get enough, evening bull sessions round out the formal program.

Market Update
April 4, 1986

As oil prices plunged, countries dependent on oil revenues, such as the Soviet Union and Mexico, dumped precious metals to offset lost revenue. Because of declining metal prices, we've seen a weakening of demand for MS-60 and lower grade U.S. gold, which translated into lower prices. Also, MS-63 and higher gold sales have slowed but traded within current levels.

MS-63 and lower silver dollars decreased dramatically, with MS-60+ silver dollars trading between dealers for as little as $25.

MS-65 dollars, commemorative coins and type material remain strong as long as the coins aren't overly expensive. It seems some major dealers can't get enough $1,000 and under MS-65 specimens and, at the same time, are having trouble retailing $5,000 and over coins. As dealer Dennis Baker says, a $6,000 coin doesn't fit in a $5,000 portfolio.

All else is quiet on the coin front as the market takes a breather. How the Professional Coin Grading Service (PCGS), new ANA grading and other grading services impact the market are the topics of many dinnertime discussions among professionals.

NUMISMATIC VIGNETTES

GLENN B. SMEDLEY

■ For reasons unknown to me, *Coin World* published in its January 15 issue a picture of a medal depicting Elizabeth Blackwell, dated 1971 and issued by the Franklin Mint to honor her as "the first U.S. woman doctor." Not stated in the cutline is that in 1857 she was a founder of the New York Infirmary for Women and Children.

In 1915 the eminent medalist Victor David Brenner produced a plaque (#105 in my list of his works) that was mounted in the Infirmary and stated, in part: TO EMILY BLACKWELL THE PHYSICIAN THE WOMAN / THIS WARD IS DEDICATED BY FRIENDS AND PUPILS, 1915.

Anyone wishing additional information about this subject can find a picture of Brenner's plaque on page 51 of the January 1916 issue of *Current Opinion*. A comprehensive article about Blackwell and her sister, whose careers were entwined, was published in the October 2, 1915, issue of *The Survey*.

■ Every now and then someone complains that we don't publish enough material for the novice collector—the would-be numismatist. Too much of what we offer, it's said, is too advanced to be helpful to beginners. The following definitions are my contribution toward remedying this situation:

Cob: a Spanish coin of crude fabric and irregular shape, issued in considerable quantities in Mexico and South America during the 16th–18th centuries.

Wheaties: please don't say, "Yes, I know, it's a popular breakfast food." In coin collectors' lingo it refers to Lincoln cents with the "wheat ears" reverse, last used in 1958.

Sawbuck: slang for a $10 bill, so-called because the early ones used the Roman numeral X to denote 10, reminiscent of a sawbuck used to hold timbers when sawing.

Two bits: a slang name for a quarter dollar, from the two-eighths (bits) of a Spanish 8-reale coin. This dollar-sized silver coin, minted mostly in Mexico, was legal tender in the United States until a few years before the outbreak of the Civil War. A few 2-reale coins were issued, but many were made by cutting the large "piece of eight" into four parts.

BU: does not mean to "butter up" or "brag up" a coin, although it could! Before the adoption of the MS (mint state) system of describing the condition of an uncirculated coin, BU (brilliant uncirculated) was the highest description of condition used. In a few instances, the exuberant owner would add an adjective, such as "gem" BU.

Condition: don't let the controversy over this matter disturb you—it's really very simple. First, consider if you're buying or selling. For example, if you're buying a piece, the condition is MS-63 at best, and a fair price would be $100. However, if you're selling, the condition is clearly MS-67 and the price is $1,000. Easy, isn't it?! Now suppose you own the coin and don't want to sell it. This is even simpler—it has no condition! You just enjoy having it.

■ Have you noticed the trend of using nationally known persons, products and events to draw attention to and emphasize commercial messages? A few days after the Chicago Bears won the Superbowl so decisively, *The Wall Street Journal* carried a picture, covering the page from top to bottom, of the "The Big Black Chicago Bear" in his gridiron trappings. Below the player's feet was the statement "I thought I was too small for their service," and below that, at the very bottom of the page, appeared the advertiser's name, address and telephone number. That's all!

A TV commercial for a deodorant shows, in rapid succession, groups of people with their arms raised, telling us to "Raise your hand if you're sure." The final shot shows the Statue of Liberty holding her torch on high.

LUBELL ON TAXES

MYRON S. LUBELL

Myron S. Lubell currently serves as coordinator of tax studies at Florida International University in Miami. A certified public accountant and former IRS agent, Lubell holds a doctorate degree in business administration and will address tax-related questions from the readership in this column. Correspondence should be directed to Myron S. Lubell, c/o THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Fund Your Child's Education through Numismatic Investments

One popular method of providing for rising college-tuition costs involves placing appreciated property, such as stocks, bonds, land or numismatic investment property, into an "educational fund." This fund, owned by your children, can then dispose of the appreciated property and pay taxes at a relatively low marginal tax rate.

A taxpayer is allowed to give each of his children as much as $10,000 per year without the imposition of any gift tax. A married couple's combined tax-free gift increases to $20,000 per year per child.

For example, Ed and Norma Wilson, who are taxpayers in the 50-percent tax bracket, wish to set aside $60,000 to cover the anticipated four-year cost of sending their daughter Jennifer to college. The Wilson's hope to generate the necessary funds by selling numismatic investment property worth $60,000. Acquired many years ago, the coins originally cost $20,000.

If the coins are transferred into an "educational fund," the $40,000 gain from the sale will result in approximately $2,000 tax. In contrast, if the parents did not establish the fund and instead sold the coins, they would pay $8,000 tax on the gain. Accordingly, by establishing the "educational fund," the Wilson family would save approximately $6,000 in taxes.

One final note: never put depreciated coins into an educational fund. You'll lose much of the tax benefit on future sales because losses are obviously more valuable to the high-tax-bracket parent than to the low-tax-bracket child.

Tax Queries

Q. The U.S. Mint is selling coins commemorating the Statue of Liberty centennial. The December 1985 issue of *The Numismatist* stated that the coin prices include surcharges that will help fund the restoration of the Statue of Liberty and Ellis Island. As these surcharges will be used for a nonprofit purpose, is it correct to assume that the surcharges are tax deductible?

A. This situation is similar to the typical church-sponsored art auction. In such cases, even though one writes a check to the church upon acquiring a work of art, the only amount that is deductible is the amount in excess of the fair-market-value of the painting. Essentially, the major portion of such cost is attributable to the acquisition of the property. Only the amount paid in excess of the property's cost possesses all the benevolent characteristics of a bona fide charitable contribution.

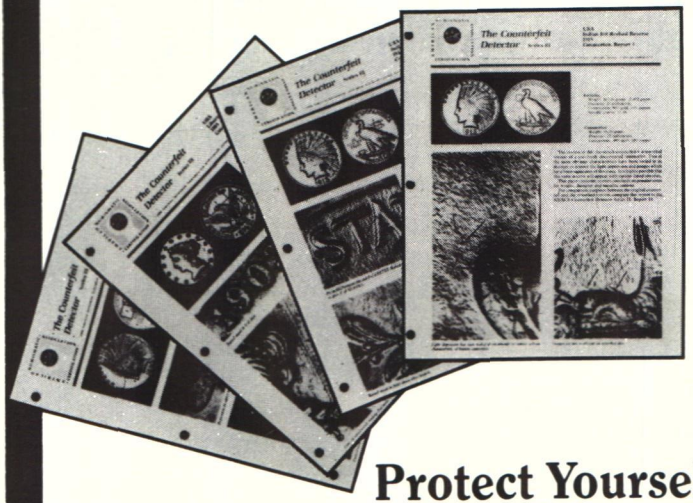
Correspondingly, when acquiring a Statue of Liberty commemorative coin, the surcharge would appear to be tax-deductible. However, if you acquire any of these coins, be sure to maintain written evidence of the amount and purpose of the government surcharge.

COMING NEXT MONTH

Thomas Day explores the fascinating history of Monte Carlo's casino chips.

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New Methods of Artificial Enhancement Downgrade Coins

In recent weeks, the ANA Certification Service has encountered a number of coins intentionally damaged by camouflaging bagmarks or other imperfections in attempts to enhance eye appeal. Methods of this type are viewed by ANACS as deceptive and undesirable, and fall under the category of artificial enchancement. As new means of articially enhancing coins are perfected, coins of this nature no doubt will surface repeatedly.

Described below are some of the methods currently employed and how they can affect ANACS grading.

Surface pitting. In this process, numerous minute pits are tapped into the surface of the coin. Usually found on the coin's devices, these pits are barely noticeable at first glance. The pits are strategically located to camouflage bagmarks or breaks in natural frosting that often are found on Morgan dollars, particularly on Liberty's eyebrow, cheek and neck. Such damage also has been seen on $20 gold pieces, with numerous pits appearing on Liberty's knee (in an attempt to minimize a gash) or on portions of the eagle (to conceal bagmarks).

Filing. To camouflage gashes or bagmarks on devices, areas are sometimes filed. At present, ANACS has seen this technique used on $20 gold pieces only. Filing also is used to divert attention from



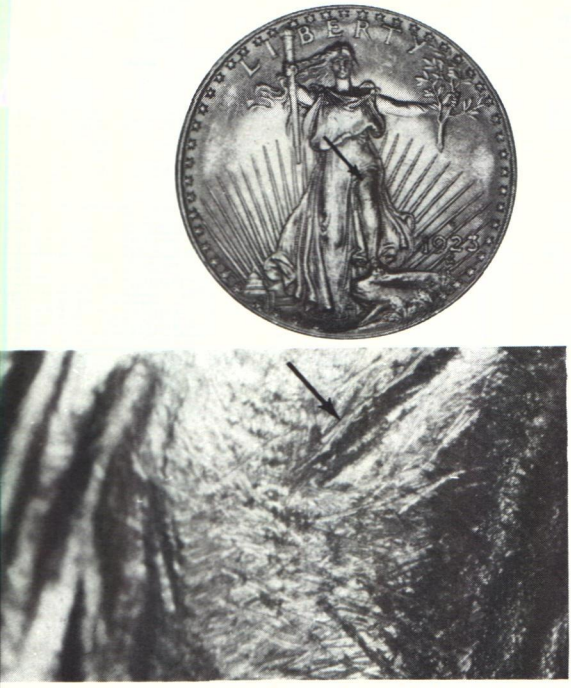
1879 $1: *Surface pitting evident in cheek area.*



1879 $1: *Close-up of eye area where pits were added to conceal bagmarks.*



1924 $20: *Surface pitting added to eagle's wing to distract from surface abrasions.*



1923-D $20: *Liberty's knee filed to hide gash.*

large dings on the rim or edge of a coin, and occasionally to minimize natural planchet flaws. In some cases, the rim is polished after filing to hide the evidence, although this frequently leaves behind an unnatural luster.

Fillers. To conceal bagmarks usually found on Liberty's cheek, eyebrow or knee and on the eagle's breast or wing, the surfaces are rubbed with a pliable filler. Very similar to household putty, the filler removes the shine associated with bagmarks, resulting in a duller, less obvious appearance as well as filling the cavity of the bagmark.

These three methods of concealment have been seen on copper, silver and gold coins. Sometimes they are obvious and easy to detect, but at other times can go unseen if the coin is carelessly examined.

Regardless of the degree of workmanship, ANACS will assign a lower grade to a coin that has been selectively damaged in an attempt to hide imperfections. For example, the artificially enhanced coins viewed by ANACS were uncirculated, with full natural luster and some marks. If the coins had been left in their natural state, they would have graded MS-63/63 or perhaps even MS-65/65. However, because they sustained additional damage as a result of deliberate pitting, filing or use of filler, the coins were downgraded.

Each side of a coin is graded separately, thus if only the obverse is damaged, it alone will be downgraded. Although the extent of grade reduction depends on the severity of intentional damage, an uncirculated coin is still considered as such and will grade no lower than MS-60/60. Damage is described on the ANACS certificate, such as "rim filed, knee tooled."

ANACS CALENDAR OF EVENTS

MAY

23-25 FORT WORTH, TX. Tarrant County Convention Center. ANACS booth & seminar, Texas Numismatic Association Convention. Howard W. Luke, 2120 David Dr., Ft. Worth, TX 76111.

JUNE

27-29 ROSEMONT, IL. O'Hare Exposition Center. ANACS booth, Numismatics of Illinois-Sales & Exchange (N.O.I.S.E.). Joseph Irmen, 5 N. 105, Rt. 53, Itasca, IL 60143.

JULY

5-6 COLORADO SPRINGS, CO. Shrine Hall. ANACS booth, Colorado Springs Coin Show. "Dot" Lofquist, 2126 Clarkson Dr., Colorado Springs, CO 80909.

6-12 COLORADO SPRINGS, CO. The Colorado College. 18th Annual ANA Summer Seminar. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

18-20 BIRMINGHAM, AL. Birmingham Civic Center. ANACS booth, Alabama Numismatic Society Convention. Purnie Moore, P.O. Box 3601, West End, Birmingham, AL 35211.

AUGUST

6-10 MILWAUKEE, WI. MECCA Convention Center. ANACS booth, ANA 95th Anniversary Convention. ANA Convention Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.



***1924 $20**: Rim filed and polished to camouflage nick.*



***1921 Half Dollar–Alabama Commemorative:** Rim filed to conceal planchet flaw.*

ANA CHRONICLE

ANA Mediation Committee Formed

Early in March 1986, a mediation committee was formed to expedite complaints and problems submitted by sectors of the numismatic community. Comprised of Executive Director Ruthann Brettell, Education Director Kenneth Bressett, Administrative Assistant Kathleen O'Brien and at least one member of the dealer community, the committee will help resolve disputes ranging from grading and nonreceipt of orders to misleading advertisements and improper conduct of members.

After reviewing a formal written complaint, the committee will offer its suggestions for an amicable settlement of the dispute. In most cases, a problem can be resolved simply by bringing it to the attention of the respondent or by encouraging the parties involved to reach an agreeable compromise. However, if an impasse results, the matter will be brought before the ANA Board of Governors for action, or arbitration or litigation without further ANA participation may be suggested.

Ken Bressett, chairman of the committee, stated that the advice and counsel of the dealer community would be sought if necessary. "We're guided by the Code of Ethics as put forth in the ANA's bylaws," he explains. "Two versions of the code exist—one for our members and another for transactions. These will form the basis of all aspects of our service. We can not act as legal counsel in the arbitration of any dispute."

Although the ANA reviews complaints from both members and nonmembers, it does not act as a collection agency nor can it take any formal action against a nonmember. According to Kathleen O'Brien, who acts as assistant to the chairman, "The filing of a justified complaint usually results in obtaining prompt satisfaction from an accused ANA member." She maintains that the ANA's interest lies in promoting good hobby relations, which is necessary in "making numismatics a satisfying business or hobby."

ANACS Introduces New Grading Analysis

Those submitting coins to ANACS for reexamination may notice that the service now employs a revised grading form. Introduced March 17, the "In-Depth Grading Analysis" was designed as an educational tool to indicate more precisely where a particular coin falls within the range of ANACS grading opinion. It is hoped the new system will more effectively indicate those coins that are considered "borderline," as well as those that solidly fulfill the requirements for a given grading opinion.

The significant difference between the "In-Depth Grading Analysis" and the old grading form is that plus (+) and minus (−) symbols will be used to identify coins that are well above or below average for a particular grade. In addition, ANACS will offer explanations as to why a given coin did not qualify for a higher grade.

At present, ANACS plans to use the experimental "In-Depth Grading Analysis" for reexaminations only. However, if the form is well-received, its use may be expanded to include all graded coins.

YOUR ENCLOSED COIN, NO. _____,
CANNOT BE GRADED BECAUSE:

- ☐ NOT A REGULAR ISSUE U.S. COIN.
- ☐ ANACS DOES NOT GRADE FOREIGN COINS.
- ☐ OTHER _____.
- ☐ REFUND FOR $_____ WILL FOLLOW SHORTLY.

COIN _____ WAS GRADED _____
BECAUSE OF:

- ☐ WEAR ON HIGH POINTS OF OBVERSE AND/OR REVERSE. SEE _____.
- ☐ DAMAGE _____.
- ☐ EXCESSIVE BAG MARKS.
- ☐ DAMAGE FROM VINYL OIL OR OTHER PLASTICS, OR CONTACT WITH A HOLDER.
- ☐ ANACS DOES NOT SPECIFY STRIKING CHARACTERISTICS SUCH AS: _____.
- ☐ MINT LUSTER HAS BEEN DISRUPTED ON OBVERSE AND/OR REVERSE.

IN ACCORDANCE WITH

THE OFFICIAL ANA GRADING STANDARDS

Form used previously by ANACS for reexamined coins.

IN-DEPTH GRADING ANALYSIS

American Numismatic Association Certification Service

818 NORTH CASCADE AVENUE • COLORADO SPRINGS, CO 80903-3279 • 303/632-2646

ANACS COIN NUMBER A 1234 B GRADE MS 63/65

I. ANACS GRADING ANALYSIS

Numerical Grade	AU		MS-60			MS-63			MS-65			MS 67	MS 70
	50	55	−	RANGE AVG.	+	−	RANGE AVG.	+	−	RANGE AVG.	+		
Obverse								✓					
Reverse									✓				

II. EXPLANATION — In our opinion, your coin did not qualify for the next higher grade because of:

	OBVERSE	REVERSE
A. Marks ✓	Devices cheek	eagle's breast
	Fields in front of face	
	Rims at 4:00	

B. Luster _____ Impairment *(see codes below)* _____

1—CLEANED 2—OVERDIPPED 3—POLISHED 4—WHIZZED 5—THUMBED 6—ARTIFICIALLY TONED
7—EXCESSIVELY TONED 8—PVC 9—LUSTER DISRUPTION 10—OTHER (specify)

See reverse side of form for additional important information.

C. Wear _____ Obv. _____ Rev. _____ *(AU-50 or AU-55 only)*

D. Additional information _____

IN ACCORDANCE WITH *OFFICIAL ANA GRADING STANDARDS FOR UNITED STATES COINS*

With the introduction of its new "In-Depth Grading Analysis," ANACS hopes to eliminate the confusion that sometimes results in the grading of "borderline" coins.

Numismatic Theatre Seeks Member Participation

"One of the most important functions of the ANA is the dissemination of numismatic information," concedes Carl Wolf, coordinator of the 1986 Numismatic Theatre, a continuing series of educational presentations that will be offered at the 95th Anniversary Convention in Milwaukee, August 6-10. Wolf currently is finalizing the Milwaukee program and hopes that "members can help the Association by volunteering to give a Numismatic Theatre presentation. Any proposal will be considered, provided that it deals with numismatics and has educational value."

Those interested in participating in the Numismatic Theatre should submit a brief, accurate summary of the proposed presentation, including length and equipment needed (such as slide projector, blackboard, etc.), and daytime and evening telephone numbers. Proposals should be sent to Carl Wolf, 2 North Riverside Plaza, Suite 2400, Chicago, IL 60606.

The Numismatic Theatre schedule, which will be completed by May 31, will comprise those presentations that offer the most balanced and diversified program, notes Wolf. "The Theatre is always looking for qualified new people willing to share their knowledge with others. Do your part by sending in a proposal and encouraging your friends to do likewise."

Medlar and Criswell Visit Former ANA President



ANA Governors Bob Medlar (left) and Grover C. Criswell (right) recently paid a visit to a Houston rest home, where they chatted with former ANA president Virgil Hancock. Reports Medlar, "Virgil seemed in good spirits . . . I'm sure he would want to send his best wishes to his many ANA friends." Instrumental in establishing the ANA Certification Service in the 1960s, Hancock served as a governor from 1971-73 and as president from 1975-77.



Lesher House





one troy ounce
.925 sterling silver

$30.00

plus $1.00 postage,
handling and insurance.

Buy a Medal— Save a Landmark!

A few years ago the American Numismatic Association acquired by donation a rather ramshackle, unprepossessing house located on the main street of Victor, Colorado. Once owned by Joseph Lesher, a numismatic entrepreneur of the early 20th century, the building normally would warrant little attention; however, few realize that it is one of the oldest "numismatic" structures remaining in Colorado.

Today, the ANA has made plans to restore the Lesher House. Part of the seven-room structure will be devoted to a small museum featuring Lesher memorabilia and other items of numismatic interest.

To raise money for the project, the ANA has authorized the production and striking of an octagonal silver medal containing one troy ounce of .925 sterling silver—a modern version of the old-time Lesher referendum dollar. Like its forerunner, the new piece was struck in Denver by a firm related to the original minting company. The obverse of the new dollar is a reproduction of the original, while the reverse attests to its fund-raising purposes.

As an ANA member, you are invited to purchase one or more of the new serially-numbered silver Lesher "dollars." A limited striking of 1,000 has been completed, and the ANA has reserved the right to strike an additional 1,000 pieces if the demand warrants. However, no more than 2,000 will be produced. The dollars are priced at $30 each, and orders should include $1 to cover postage, handling and insurance. Send your request with check or money order to:

Lesher House Project
American Numismatic Association
818 N. Cascade Avenue
Colorado Springs, CO 80903-3279

Midwinter Convention Board Meeting Highlights

Prior to the official opening of the 8th Midwinter Convention, the ANA Board of Governors held three meetings in Salt Lake City on February 18, 19 and 20. In attendance were President Florence Schook; Vice President Stephen R. Taylor; Governors Grover Criswell, Bill Fivaz, David L. Ganz, Kenneth L. Hallenbeck, A.M. "Art" Kagin, Kurt R. Krueger and Robert Medlar; General Counsel George D. Hatie; Executive Director Ruthann Brettell; Editor N. Neil Harris; Treasurer Adna G. Wilde Jr.; and Secretary to the Board Judy Padgett.

Auction Bidding

A set of "Rules for Presentation of Bids for ANA Auction Sales" was presented by the General Counsel and adopted by the Board. These rules include the following provisions:

1) All bids shall be in writing, and shall be submitted in sealed envelopes that will not be opened until the ANA Board meeting at which such bids are to be considered. At least 13 copies must be so submitted for the nine members of the Board, Executive Director, General Counsel, Treasurer and Board Secretary.

2) While the highest bid receives strong consideration, the ANA Board of Governors also reserves the right to review the qualifications of the auctioneer with respect to past experience and performance; the quality of past auction catalogs and presentations; reputation in the industry; type of material to be offered; the number of ANA sales conducted in the past; the willingness of the auctioneer to offer coins with ANACS certificates; and other criteria. It is the preference of the ANA Board not to have the same auctioneer hold the sale for two years in succession, but the Board is not precluded from doing so.

3) The auctioneer selected by the ANA Board will be required to post a bond in the amount of his guaranteed minimum payment to ANA for the auction, and to comply with such other conditions that the Board may specify. If the bid does not include a guaranteed minimum, a bond will be required either in the amount of the highest guaranteed minimum offered by another bidder, or in such other higher amount as may be satisfactory to the Board.

4) The successful bidder will be required to enter into an auction agreement in form satisfactory to the ANA Board and ANA General Counsel, which auction agreement will include provisions customarily applicable to ANA auction sales and any other provisions that are not consistent with the amount of the bid.

5) Restrictions may be imposed by the ANA Board or the ANA Executive Director with respect to the maximum and/or minimum number of auction lots and the hours of sale.

6) All bids providing for payments to ANA on a percentage basis shall be based upon the aggregate amount of all prices realized at the auction sessions (exclusive of any buyers' fees), but bids may provide only for a fixed amount or may combine a percentage payment(s) with a guaranteed minimum payment.

7) An alternate auctioneer may be selected and may be permitted to increase his bid to or above that of the first choice of the ANA Board.

8) After the bids are presented at the meeting, a bidder will not be permitted to amend the amount of his guaranteed minimum payment or percentage payment (except as provided in paragraph 7), but a bidder may, at the suggestion and request of any ANA Governor or official, clarify or supplement his bid with respect to any other matter to be included in the auction agreement.

9) At least sixty (60) days prior to the opening day of the convention at which bids are to be submitted, each prospective bidder shall submit to the Executive Director a notice of intention to bid. The Executive Director may require any bidder to prequalify as an auctioneer by submitting to the Executive Director information regarding such bidder's qualifications in sufficient time to be available to the ANA Board at the time of the opening of the bids. In that connection, the Executive Director may request copies of the bidder's current auction sale catalogs; a copy of the bidder's most recent financial statement certified by a certified public accountant; the names and ANA numbers of all of the bidder's officers, directors and active shareholders; the names of the persons in bidder's employ who will be preparing the auction catalog, authenticating and grading numismatic items to be offered and/or otherwise participating in the auction; a copy of the bidder's articles of incorporation, certificate of co-partnership or like item; the names and states of incorporation of the bidder's subsidiaries and/or parent corporation, if any; and such other information as the Executive Director may deem pertinent.

10) The ANA Board reserves the option to make its selection of the successful bidder and alternate at a closed or open session of the Board.

11) Notwithstanding any resolution adopted by the Board at such meeting awarding the auction to any bidder and selecting an alternate, the Board reserves the right to thereafter rescind such resolution for any reason that, in the

opinion of a majority of the members of the Board, shall have any bearing upon the suitability of the auctioneer, which right of rescission shall continue until an auction agreement has been executed by ANA and the auctioneer selected by the Board.

12) The ANA Board may reject all bids and issue a subsequent invitation for bids to be considered by such Board at a later date.

Bourse

The Board passed unanimously a proposal for a new star system for selection of bourse dealers, as presented by the Executive Director. Stars will be awarded on the following basis: life member or 25-year member, one star; support of the ANA during the past year, one ($499 or less) or two stars ($500 or more); past support of the ANA, one star ($2,500 or more); bourse table at ANA conventions for at least 10 years, one star; bourse table at one of two most recent anniversary conventions, one star; bourse table at one of two most recent midwinter conventions, one star; one-quarter page or smaller advertisement in *The Numismatist*, one star; one-half page or larger advertisement in *The Numismatist*, two stars; promotion of or conduct becoming the hobby, one star; service to the ANA, one star; and recruitment of five or more new members, one star.

Regarding bourse table signs at ANA conventions, it was agreed that all signs must bear the names of the principal officers of the company to whom the bourse table is given.

A motion pertaining to bourse assistants was passed, directing that the first recommendation of the Bourse Committee (as presented in the 1984-85 Annual Report) be replaced with the following:

> No more than two assistant badges shall be assigned to any table and no more than two principals. For example, in a three-person corporation or partnership, one would have to be shown as an assistant. In some instances, one assistant or principal must leave early and another is to come in to replace him. The second person cannot be granted a dealer badge until the department individual's badge is turned in. Wives and minor children of bourse table dealers or assistants will always be granted dealer badges.

The above was amended to stipulate that beginning with the 1987 midwinter convention a total of four badges could be issued per table, with a maximum of two dealers at each table. Also approved was a motion that the bourse area be divided into three areas, consisting of members with tables for 15 or more years or members with 7 or more stars; general dealer members; and members with $100 tables.

In a separate discussion regarding hours of bourse operation, the third recommendation of the Bourse Committee was replaced with the following (Medlar opposed):

> Bourse hours should be established by the Executive Director with guidelines as per section #3 of the Bourse Committee recommendations. It is recommended that the ANA bourse always end on a Sunday, and that dealers be allowed to vacate at 2 p.m., unless the show is held in the Pacific time zone, in which case dealers should be allowed to vacate at 1 p.m. The typical bourse hours for each day are recommended as follows: Tuesday, 8 a.m.-7 p.m., public at 11 a.m.; Wednesday and Thursday, 11 a.m.-7 p.m., public at noon; Friday, 11 a.m.-8 p.m., public at noon; Saturday, 8 a.m.-5 p.m., public at 9 a.m.; Sunday, 9 a.m.-5 p.m., public at 10 a.m.

The fourth recommendation of the bourse committee, regarding the promotion of ANA conventions, was accepted as stated (Medlar opposed):

> It is recommended that the ANA hire professionals to manage the public relations and advertising for each of the conventions to create additional traffic and interest in the host city.

ANA Logo

Unanimously passed was a motion that the ANA General Counsel adopt the procedure presented by Governor Medlar regarding use of the Association logo. According to Medlar's proposal, "All advertisements of any company published in *The Numismatist* and all advertisements and printed material of any company in which an ANA membership logo shall appear shall disclose the names and ANA membership numbers of the principal officers of that company."

Under the terms of the procedure, "The principal officer(s) of any company shall be responsible for the satisfaction of any complaints submitted to ANA based upon any act or omission of such company . . . irrespective of whether or not such principal officer(s) has participated therein.

"Each company referred to herein shall furnish one or more names of its principal officers to ANA and shall notify ANA in writing as to any addition to or deletion from any name(s) so furnished to ANA."

ANACS Fees

The Board unanimously adopted the ANA Certification Service's "flat-fee" proposal. Beginning April 1, 1986, for members the authentication fee per coin is $10; grading fee, $10; and insurance and mailing fee, $1 per $1,000 value. For nonmembers, the authentication fee is $12.50; grading fee, $12.50; and insurance and mailing fee, $1 per $1,000 value.

Grading

A motion recommending that the Board have the right to review and comment on the new ANA grading guide before it is printed, along with an amendment proposing that the guide not be printed until the Board has approved the final manuscript, passed unanimously.

In addition, a general statement regarding ANA grading standards was presented by the General Counsel and subsequently adopted. It reads, in part:

> Grading is an art, not an exact science . . . The marketplace, composed of collectors and dealers, has tightened its interpretation in recent years, and ANACS has reflected those changes. Accordingly, the ANA Grading Service, endeavoring to keep in step with current market interpretations (rather than create interpretations of its own), has in recent times graded coins more conservatively than in the past, in many instances . . . Because of its imprecise nature, which admits a great deal of subjectivity and opinion, it may be the case that the interpretation of grading standards will continue to change in the future, as indeed they have done over a long period of past years.

Membership Dues

The Board unanimously approved Governor Kagin's "1-3-5" membership proposal. Cost of a one-year membership will remain at $21; three-year ANA membership will be $50, reflecting a 20-percent discount; and five-year membership will cost $80, with the fifth year free.

Life Member Actuarial Study

Unanimously passed was a recommendation that ANA headquarters cause an actuarial study about life membership to be completed, with a final report to be submitted to the Board.

Toll-Free Telephone Number

The Board unanimously authorized the Executive Director to proceed with the initiation of a toll-free "800" telephone number for the membership department at ANA headquarters.

Election Procedure

Adopted was a motion requesting that a change in the election procedure, which calls for the regional election of four board members, be allowed to proceed as usual, with a straw vote to be taken by ballot printed in *The Numismatist*, following the publication of the pros and cons of the change (Kagin, Medlar opposed).

Conventions

The Board requested the Executive Director to notify the Collectibles Group that the ANA has no objection to their use, on the Saturday and Sunday before the opening of the Milwaukee convention, of space assigned to the ANA, with the stipulation that the organization be responsible for cleaning and redecorating. The Board also accepted a design for the Milwaukee convention medal, which was proposed by Governor and Convention Chairman Kurt Krueger.

Unanimously adopted was a motion that the auction bidding be reopened for the Charlotte, North Carolina, convention. The suggestion that Bob McIntire should be named general chairman of the 1988 Midwinter Convention, to be held in Little Rock, Arkansas, met with unanimous approval.

A motion passed during the San Antonio meeting, naming Orlando, Florida, as the site of the 1990 Midwinter Convention, was unanimously rescinded. However, the city was accepted as the site of the 101st Anniversary Convention, contingent upon the acquisition of appropriate facilities. Colorado Springs was unanimously chosen as the site of the 1991 Midwinter Convention.

Numismatic Hall of Fame

The Board unanimously passed a motion deleting paragraph 2a of the bylaws

pertaining to the Numismatic Hall of Fame that relates to the eligibility of enshrinees for the period prior to 1974 ("Eligibility is confined until after 1973 to only deceased former members of the American Numismatic Association"). The Board named Bob Hendershott to the Numismatic Hall of Fame Council, and John Jay Pittman and Harry X Boosel to the electors, pending their acceptance.

Museum

The Board unanimously approved the "Museum Statement of Purpose and Statement of Collecting Policy," as presented by the Museum Curator, Robert W. Hoge. The statement declares that the purpose of the Museum of the American Numismatic Association is to further the "objects" of the ANA, as stated in Section 3 of its Federal Charter, through collecting, preserving and interpreting numismatic items and associated materials. The Board also approved the hiring of one additional museum employee, and allocated monies to pay for travel and expenses of volunteer museum help.

ANA Souvenir Cards

Passed was a resolution that the ANA "destroy" remaining souvenir cards by significantly trimming off the edges and making use of the cards at headquarters (Criswell opposed).

Commemorative Coinage

The Board adopted the concept of a coin commemorating the 500th anniversary of the modern European discovery of the America's. The Board also unanimously went on record as asking Congress to authorize an official coin to mark the 100th anniversary of the ANA.

Complaints

Thirty-eight motions concerning complaints against ANA members were addressed by the Board and acted upon in accordance with the provisions of the bylaws. The names of those affected and the reasons for certain actions appear in the "Membership Report" in this issue of *The Numismatist*.

An amendment of Article III, Section 4f, of the bylaws, dealing with the rights of the respondent in a complaint brought before the Board, also was adopted and reads as follows:

The Board may dismiss the charges or it may censure, suspend or expel a respondent. The Executive Director shall promptly send such respondent a notice of the Board's action by registered or certified mail, return receipt requested, directed to respondent at the address last furnished to the Association. The respondent shall have the right to submit to the Executive Director an application to the Board for reconsideration of the Board's action, which application must be received by the Executive Director within 30 days after the date of delivery or attempted delivery of such notice to the respondent, as evidenced by said return receipt.

If such application is received within said 30-day period, the Board's action with respect to censure, suspension or expulsion of the respondent will be held in abeyance and not published in *The Numismatist*, pending the Board's disposition of such application. The Executive Director shall notify the respondent of the time and place set for the Board's consideration of said application by registered or certified mail directed to the respondent at the last address furnished to the Association, and, upon advance notification to the Executive Director, the respondent shall have the right to appear at said time and place to present evidence in support of said application.

If such application for reconsideration is not received by the Executive Director within said 30-day period, or if said application is denied, the censure, suspension or expulsion of respondent shall be deemed to be final, no further application for reconsideration thereof shall be accepted and, unless otherwise directed by the Board, the Executive Director shall cause such disciplinary action and the grounds thereof to be published in *The Numismatist*. At any time thereafter, a respondent may submit to the Executive Director an application for reinstatement, for consideration by the Board pursuant to Section 7 of Article III hereof.

Special Thanks

The Board went on record as thanking Glenn Smedley, past editor of *The Numismatist* and director emeritus of public relations, for the column he writes for *The Numismatist* ("Numismatic Vignettes") and for his dedication to the ANA.

Also unanimously passed was a resolution by John Jay Pittman, on behalf of the Board and the members of the Association, thanking Jim Williamson, past ANA controller, for his service and dedication.



MILWAUKEE™

A GREAT PLACE ON A GREAT LAKE

Wisconsin's lakeside metropolis is a charming, clean city nestled along the sparkling shores of Lake Michigan. The area offers a multitude of unforgettable attractions, many of which are world-renowned. Though probably best known for its great beers and Brewers baseball team, this fascinating city has much more to offer. The Milwaukee Public Museum, for instance, is among the six largest museums of natural history in America. In fact, Greater Milwaukee offers a veritable treasure trove of cultural attractions, activities and events to please even the most discriminating visitor.

The long-standing Milwaukee tradition of elegant restaurants, fine accommodations and gracious service has not been exaggerated, and with an international airport only six miles from downtown and daily Amtrak service from points east and west, transportation to and from the area is surprisingly easy and economical.

There are treasures to be found everywhere in Milwaukee, and what better way to discover them than by attending the ANA's 95th Anniversary Convention in 1986. Make plans now to join us in this exceptionally friendly and hospitable city!

ANA'S 95th ANNIVERSARY CONVENTION
AUGUST 6 - 10, 1986

Notice of Proposed Amendments to ANA Bylaws

Article IV, Section 4(o), of the bylaws of the American Numismatic Association requires that any proposed amendments to the bylaws that affect the voting rights of ANA members, eligibility for office or structure of the Board of Governors must be submitted in writing to the ANA Executive Director by no less than three members of the Board of Governors, together with written arguments in support of such amendments.

The Executive Director is required to mail a copy of said amendments and arguments to each member of the Board. In turn, the remaining members of the Board have the right to submit written arguments to the Executive Director in opposition to the proposed amendments. Both sides of the argument then are presented in *The Numismatist*.

The bylaws provide that no action shall be taken by the Board on such amendments prior to the expiration of a 40-day period beginning with the last day of mailing of the issue of *The Numismatist* in which they appear. Within a 365-day period immediately following the aforementioned 40-day period, the Board may take action on the proposed amendments. In the meantime, members of the Association may express their support of or opposition to the proposed changes by writing to the Executive Director.

Proposed Amendments

The amendments proposed below, revising Sections 1 through 8 and Section 12 of Article VI, provide for the election of four Governors on a regional basis and three Governors-at-large.

ARTICLE VI
Officers—Election

Section 1. The President and Vice President shall be elected biennially to serve for two years. Governors shall be elected biennially to serve staggered terms of four years. Four Governors shall be elected on a regional basis as hereinafter provided, and three Governors shall be elected at large. In voting for Governors to be elected on a regional basis, a member may vote only for a candidate for Governor for the region in which such member resides.

Section 2. Four regions shall be established for which Governors will be respectively elected on a regional basis. Such regions shall be constituted as follows:

Region One. The States of Maine, New Hampshire, Vermont, Massachusetts, Connecticut, Rhode Island, New York, Pennsylvania and New Jersey.

Region Two. The States of Ohio, West Virginia, Kentucky, Indiana, Michigan, Wisconsin, Illinois, Minnesota, Iowa, Missouri, and all other areas outside Regions One, Three and Four.

Region Three. The States of North Dakota, South Dakota, Nebraska, Kansas, Montana, Wyoming, Colorado, New Mexico, Idaho, Utah, Nevada, Arizona, Washington, Oregon, California, Hawaii and Alaska.

Region Four. The District of Columbia and the States of Delaware, Maryland, Virginia, North Carolina, South Carolina, Georgia, Florida, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, Oklahoma and Texas.

Section 3. Any person who is a candidate for election to the office of Governor on a regional basis must be a bona fide resident of the region for which he is a candidate. A citizen of the United States shall be deemed a bona fide resident of a region only if he is registered to vote in that region in a United States Federal election or if he files all his personal income tax returns as a resident of that region and is not registered to vote in any other region.

Section 4. The names of the candidates seeking election as Governor on a regional basis will be listed on the ballots separately for each region, and the candidate who receives the largest number of votes among the candidates for the region in which he resides will be elected. The three candidates for Governor-at-large who receive the largest number of votes among the candidates for Governor-at-large will be elected.

Section 5. The President, in the January issue of *The Numismatist* for each election year (that is, 1967 and each odd-numbered year thereafter), shall issue a call for nominations of officers to be elected during said year. Nominations shall be submitted in writing to the Executive Director by any member entitled to vote not earlier than February 1 nor later than April 15 of said election year. Club nominations must bear the signatures and addresses of at least two officers of the nominating club. Each nomination for candidate for Governor to be elected on a regional basis must bear the mailing address of the nominator. No member may submit a nomination for the office of Governor on a regional basis for any candidate for any region other than the region in which such member resides. A club shall be deemed to be a resident of the area in which its mailing address is located. A nominee must be a

member who is entitled to hold office under Article I, Section 2, hereof and must have been a member in good standing for not less than three (3) consecutive years immediately prior to nomination. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself or nominate a number of candidates for any office in excess of the number to be elected therefor. Each nomination for Governor shall indicate whether the nominee is to be a candidate for election at large or for election on a regional basis, and, in the case of the latter, such nomination shall designate the region in which such nominee resides. The Executive Director shall promptly write to each nominee notifying him of such nominations and requesting his written acceptance or refusal thereof. No nominee may accept a nomination for more than one of the nine elective offices in any one election. Nominations shall be accepted or declined 75 days prior to the opening day of the election-year convention.

Section 6. To provide for a transition from the numbered seats procedure, Governors elected to seats 5, 6 and 7 in the 1985 election year will continue to serve as Governors for the remainder of their four-year terms, which expire in 1989. In the 1987 election, two Governors will be elected on a regional basis for Regions Two and Three, and two Governors will be elected at large. In the 1989 election, two Governors will be elected on a regional basis for Regions One and Four, and one Governor will be elected at large. During each election year thereafter, Governors shall be elected to fill the positions, regional or at large, of those Governors whose terms expire during that year.

Section 7. The Executive Director shall cause a current list of the nominees who have received the required number of nominations and the actions of the nominees thereon to be published in the issues of *The Numismatist* for April through June, inclusive, of the election year. The names of nominators and the numbers of nominators shall not be so published. The Executive Director shall obtain and publish in the June issue of *The Numismatist* for such year a photograph, biography and platform (not exceeding 250 words in length) of each nominee who has accepted a nomination; and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 8 of this Article VI for transmittal with the ballots to all members entitled to vote. Said biography shall include a record of the nominee's services to the Association and to numismatics in general. The biography of any nominee may be edited by the Editor of *The Numismatist*, with the consent of such nominee.

Section 8. An independent tabulating firm designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The state or other general area in which each candidate for Governor on a regional basis resides shall appear on the ballots, but no other places of residence of nominees shall appear thereon. Each ballot shall bear an inconspicuous mark or marks that shall enable such firm to distinguish an official ballot from a falsified ballot. In order to preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five (5) or more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

(Sections 9 through 11 remain unchanged.)

Section 12. If any other vacancy shall occur on the Board of Governors for any reason, any vacancy in the office of a Governor elected for any region shall be filled by that person who received the most votes of any unsuccessful candidate for Governor for that region in the most recent election, and any vacancy in the office of Governor elected at large shall be filled by the unsuccessful candidate for Governor-at-large who received the highest number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the unsuccessful candidate who received the next highest number of votes in such election for the office to be filled.

(Sections 13 through 18 remain unchanged.)

Supporting Arguments

ANA President Florence Schook, Vice President Stephen R. Taylor and Governors Art Kagin, Bob Medlar, Bill Fivaz and Ken Hallenbeck have submitted the following arguments in support of the proposed amendments.

1) The proposed amendments provide for regional representation and do not increase the size of the Board.

2) The four regions established by the proposed amendments offer a logical grouping of contiguous states, with the regions well-balanced in ANA membership. The greatest variance of any of the four regions is only 1.19 percent from exactly 25 percent of the ANA membership. Based on the membership numbers appearing in the 1985 Annual Report, the number of individual members and the percentages of membership for each region are as follows:

REGION	NUMBER OF MEMBERS	PERCENTAGE OF TOTAL MEMBERSHIP
1	9,483	25.85
2	9,370	25.55
3	8,733	23.81
4	9,092	24.79

3) The proposed amendments enable a candidate who is known in his region as capable, dedicated and hard-working to be deservedly elected on a regional basis, notwithstanding his lack of national recognition.

4) The proposed amendments give a member more options in his selection of candidates. The numbered seats system precludes a member from voting for two or more candidates of his choice if they are running for the same seat. The proposed Bylaw amendments enable a member to vote for the three candidates of his choice among those who are candidates-at-large and one candidate from his region.

5) The proposed amendments would eliminate the complex telephone call system, whereby incumbents are required to declare their seat numbers in advance in the order of their seniority. For the 1987 election, the telephone calls to incumbents would start on December 1, 1986, and non-incumbents would have until May 28, 1987 (75 days prior to the opening of the Atlanta convention), to declare their seat numbers.

6) The proposed amendments create meaningful representation of the regions created and an adequate representation at large. By way of contrast, the seat numbers used under the existing procedure represent nothing.

Opposing Arguments

The following argument was submitted by Governor Grover C. Criswell in opposition to the proposed amendments.

At the board meeting in Salt Lake City, when my friend Bob Medlar presented his "election change" proposal, I made the statement "If it ain't broke, don't try to fix it" (an old cliché but still true). I don't think our present system is "broke," and I offer the following in favor of "no change" (especially just for the sake of change).

1) When the present system of elections was passed as a "reform" in 1978, it was done with the support of the majority of the membership, after considerable debate and discussion.

2) Past President Virgil Hancock then led the fight for numbered seats so that any one Governor with whom the members were dissatisfied could be challenged directly by a strong candidate with an opposing view. I lost a "one-on-one" race myself, but it proved that the system in place "truly works."

3) This system prevented past abuses of a "mediocre" person getting just enough votes in a "popularity contest" to stay forever as a Governor. It was enhanced by the provision that a Governor *must* "sit out" at least two years after two terms of service.

4) The reform of 1978 also provided for staggered terms of four years for the Governors, insuring that a large degree of continuity, expertise and dedication would prevail rather than "petty politics," which had been evident for many years.

5) Providing for a recall system left an opportunity open for the membership to remove a Governor at half term if enough who voted in the last election felt it necessary.

6) Requiring incumbent Governors running for re-election to "declare irrevocably" which seat they will run for gives a majority of the membership that much more advantage to muster strong candidates to run against them. There is nothing "complex" here.

7) Having all elections at large and without districts insures that each Governor will act in the best interest of the entire membership, rather than owe allegiance to only a certain few. (One need only watch our Congress and its "Pork Barrel" actions to get sick to the stomach.)

In summary, I offer this analysis of the "proposed change for the sake of change":

Changes in Sections 1 through 8 are unnecessary. The reasons given for proposing such are perfidious, and here I quote President James Madison: "I believe there are more instances of the abridgement of the freedom of the people by gradual and silent encroachments of those in power than by violent and sudden usurpations."

As for Section 12, there is nothing wrong with it either. If the Association had (or could afford to have) run-off elections, then the next highest vote-getter to the ones elected could automatically fill a vacancy. Further, the argument about not being able under the present system to vote for "two good people" because they are "vying for the same seat" goes out the window, too! Under the proposed system, if there were "two good people" from one district running, "only one could be voted for." On the other hand, if there were no really qualified people running from the one district, the membership at large could be stuck with a "second" by "local choice."

Lastly, I was pleasantly surprised to see a "change of mind" letter from Bill Fivaz, one of the sponsors of the proposed change, wherein he stated, "I just don't feel it's fair to curtail the members' voting rights" (i.e., by not allowing each member to vote for all the candidates in each district).

I agree and hope that the referendum (or straw vote) before the next election as to whether or not a change should be made will be done as soon as possible.





Hoard of Superb, Virtually Mint State

Silver Antoniniani of Herennius Etruscus

Herennius Etruscus was the eldest son of Trajan Decius (emperor, AD 249-251) and Herennia Etruscilla; Etruscus was given the rank of Caesar (Prince) in AD 250. The reign of his father lasted only 22 months and was primarily concerned with repelling the invasion of the Goths to the North. Decius and his son, Herennius Etruscus, perished fighting the Goths in the battle of Abrittium, July of AD 251. However, this period is best remembered for the first widespread organized suppression of Christianity. These magnificent silver coins offered were issued in the midst of the first widespread persecution of Christians.

Nero's famous persecutions were local and short. But Decius issued an edict in January 250 ordering all citizens to perform a religious sacrifice in the presence of Roman officials, who issued a certificate witnessing the act. Large numbers of Christians defied the Emperor's edict, and as a result the Bishops of Rome, Jerusalem and Antioch were executed. However this brutal behavior by the government and the passive resistance of the Christian martyrs swayed public opinion, and shortly before Decius' death the persecutions were ended.

Christianity not only survived, but emerged stronger than ever. And something also survived from this brief period - a small hoard of coins of unbelievably high quality, miraculously preserved in virtually the same condition as when they were handstruck 1,735 years ago!

Coins of Herennius Etruscus as Caesar have always been quite scarce; in hoards from the period they have normally been found in ratios of 1 coin portraying Herennius Etruscus to 50 coins of Trajan Decius. Very rarely have they been unearthed in such prime condition. Antoniniani struck during this period are often of low grade silver and are often found quite crystallized; these are happy exceptions and are of very good silver content. These beautiful, lustrous antoniniani are from a recent hoard and portray Herennius Etruscus on the obverse wearing the radiate or spiked crown, which denotes this denomination. A few different reverses are represented and the coins come fully identified.

Superb EF, Fully Lustrous, Virtually Mint State
Silver Antoniniani of Herennius Etruscus as Caesar.....$150.00 each



We have a few sets of three antoniniani, one each portraying father, mother and son (Trajan Decius, Herennia Etruscilla and Herennius Etruscus); All are in Lustrous, Superb EF, Virtually Mint State condition.

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Deadline Near for National Coin Week Reports

National Coin Week 1986, held April 20-26, an event sponsored annually by the ANA to introduce the pleasures and rewards of the hobby to the general public, saw an influx of more than 800 requests for NCW promotional material. According to Nancy Green, NCW coordinator, the number of inquiries from institutions, such as schools and libraries, increased greatly. Early reports describing individual



In honor of National Coin Week, Education Director Ken Bressett (right) accepts, on behalf of the ANA, a sheet of $1 uncut bills from Bob Leuver, director of the Bureau of Engraving and Printing and honorary NCW co-chairman.

and club celebrations already have arrived at ANA headquarters.

Deadline for receipt of NCW final reports is May 31. In recognition of their support, clubs and individuals designated in final reports will be provided participation awards (ANA members are eligible for a NCW participation medal, nonmembers will receive certificates of participation). Include in the report a printed or typewritten list of names and ANA numbers, if applicable, of those whose support contributed significantly to the success of your local National Coin Week campaign.

Members who submit a final report also are eligible to win a scholarship that includes tuition, room, board and round-trip air fare to Colorado Springs for the ANA Summer Seminar, July 6-10. On June 1 a name will be selected at random from final reports, giving each participant an equal chance of selection despite differences in the amount of available time or resources that may have been spent preparing an NCW program. If a club name is selected, the club may choose one of its members to receive the scholarship.

All final reports should be sent by first-class mail to National Coin Week 1986, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Trade Token Marks World Coin Week

For the remainder of 1986, participating merchants in Wildwood, Alberta, Canada, will honor a 38mm $2 trade token issued by Wildwood Elks Lodge #411 to commemorate World Coin Week 1986, observed April 20-26.

Both sides of the token were designed by numismatist and elementary school teacher Nick Myschuk of Wildwood. The obverse shows an owl's head surrounded by the inscription "BE WISE" / COLLECT COINS / FOR FUN / AND PROFIT. The reverse depicts an elk in its Rocky Mountain habitat.

Mintages of 600 each in brilliant copper, nickel-silver and brass were struck by Pressed Metal Products of Vancouver, as were 100 gold-plated copper specimens. The copper, brass and nickel-silver tokens sell for $2.50 each (3 for $7, 10 for $20); gold-plated specimens are priced at $6 postpaid and are available from Wildwood Elks Lodge #411, Box 22, Wildwood, Alberta T0E 2M0, Canada.



Coin Week North America Button Issued



To celebrate Coin Week North America, Canada's Regina Coin Club has, for the fifth consecutive year, issued a souvenir button that incorporates numismatic elements representing the three participating nations—Canada, Mexico and the United States.

The obverses and reverses of three desirable coins—a 1911 Canadian pattern dollar, a 1732 Mexican pillar dollar and an 1804 U.S. dollar—are depicted in silver on a blue background. The coins surround the four-line legend FIFTH COIN WEEK / NORTH AMERICA / 20TH.-26TH. APRIL / 1986, together with a banner bearing the Coin Week motto, COIN COLLECTING— / FAMILY FUN.

Proceeds from button sales will offset the RCC's production cost of publishing the formal proceedings of a symposium titled *Aspects of the Numismatics of North America,* which was held in conjunction with the 1985 Canadian Numismatic Association Convention. The publication also will include selected papers from the club's award-winning quarterly bulletin.

Orders for Coin Week buttons, which are priced at $1.50 each postpaid, should be addressed to the RCC, P.O. Box 174, Regina, Saskatchewan S4P 2Z6, Canada. Price reductions will be given on orders for six or more buttons.

MUSEUM

Dutch Mint Presents Gold Ducat

In ceremonies during the first Holland International Coin Fair on January 23 at The Hague, Netherlands, ANA Governor David L. Ganz accepted on behalf of the ANA Museum a 1985 gold ducat struck by s'Rijks Munt, Holland's state mint. Presentations were made by Deputy Finance Minister H.E. Koenig, whose ministry regulates the mint, and secondly by an actor garbed as a 19th-century mintmaster. Noted Ganz, "I accept this ducat offered on behalf of more than 200 years of Dutch-American friendship, with the profound thanks of the American Numismatic Association."



1985 Netherlands gold ducat.

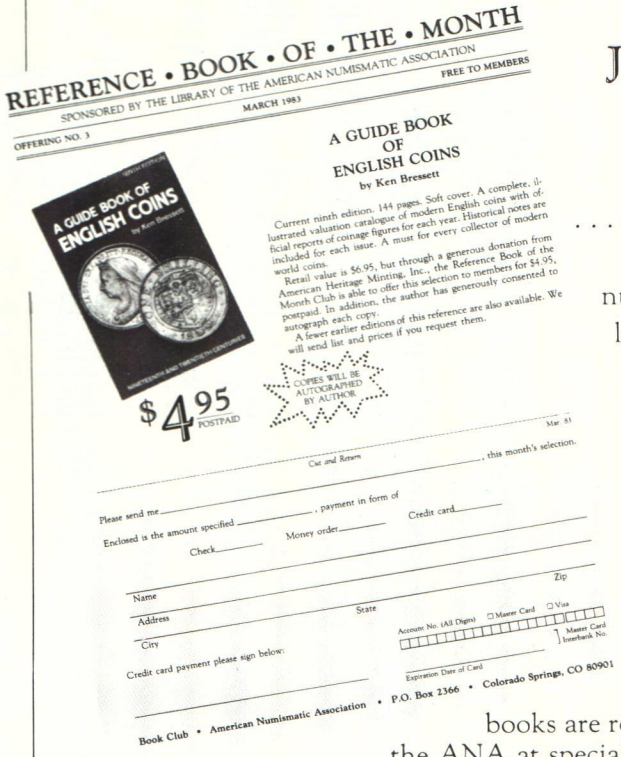
Containing .11 troy ounce of gold, the 1985 ducat has a mintage of 103,250. The Dutch Mint, which has opened offices in New Jersey, currently is enjoying increased public awareness in the United States, as well as a total sellout of its gold coin program. Arthur Friedberg, president of Coin and Currency Institute of North America, the North American agent for the mint, said that specimens of all Dutch coinage produced in the future will be donated to the ANA Museum.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes.

Additional information can be obtained from the Museum of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

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LIBRARY

NEW TITLES

The following books have been added to the ANA Library Catalog

BB97.D4
Deppert-Lippitz, Barbara. DIE MUNZPRAGUNG MILETS VOM VIERTEN BIS ERSTEN JAHRHUNDERT V. CHR. Aarau, Verlag Sauerlander, 1984. 223p. 36p. of plates. 26cm.

BB97.K5
Kian, Gholam-Reza. INTRODUCTION A L'HISTOIRE DE LA MONNAIE ET HISTOIRE MONETAIRE DE LA PERSE, DES ORIGINES A LA FIN DE LA PERIODE PARTHE (AVEC 10 FIGURES). Paris, Librairie Orientaliste Paul Geuthner, 1934. 251p. ill. 26cm.

BB97.S5
Simonetta, Bono. THE COINS OF THE CAPPADOCIAN KINGS. Fribourg, Office du Livre, 1977. 54p. 7p. of plates. 26cm.

BC67.C3
Cayon, Juan R. LOS SESTERCIOS DEL IMPERIO ROMANO. Madrid, Imprenta Fareso, 1984. 2v. ill. 25cm.

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BC85.B37ma
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BC85.C2
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Vogt, Joseph. DIE ALESANDRINISCHEN MUNZEN. Hildesheim, Georg Olms Verlag, 1976. 2v in 1. 20cm. Reprint of the original published in 1924.

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Schulte, Bernhard. DIE GOLDPRAGUNG DER GALLISCHEN KAISER VON POSTUMUS BIS TETRICUS. Aarau, Verlag Sauerlander, 1983. 189p. 28p. of plates. 26cm.

BD15.G8p
Gupta, Parmeshwari Lal. PUNCH-MARKED COINS IN THE ANDHRA PRADESH GOVERNMENT MUSEUM. Hyderabad, Government of Andhra Pradesh, 1960. viii, 135p. ix pl. 25cm.

BD15.K6
Kosambi, D. D., 1907-1966. INDIAN NUMISMATICS. New Delhi, Orient Longman, 1981. x, 159p. 25cm.

BD15.W3
Warden, P. Gregory. A CLASSIFICATION OF THE SYMBOLS ON THE INDIAN SILVER PUNCH-MARKED COINS. N.p., n.pub., 1970? 75p. ill. 21cm.

BD34.H6
Houghton, Arthur. COINS OF THE SELEUCID EMPIRE FROM THE COLLECTION OF ARTHUR HOUGHTON. New York, American Numismatic Society, 1983. 122p. 77p. of plates. 29cm.

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Mildenberg, Leo. THE COINAGE OF THE BAR KOKHBA WAR. Aarau, Verlag Sauerlander, 1984. 396p. [44]p. of plates. 26cm.

BD50.P7
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BE20.B6
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Luschin, Arnold. ALLGEMEINE MUNZKUNDE UND GELDGESCHICHTE DES MITTELALTERS UND DER NEUEREN ZEIT. Munchen, R. Oldenbourg Verlag, 1971, 1969. 333p. 25cm. Reprint of the 2d. revised edition originally published in 1926.

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CC85.V8
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FB60.G3
Garcia, Bernardo. LA CASA DE MONEDA, SIGLOS XVI-XIX. [Mexico], El Colegio de Mexico, 1970. unpaged. ill. 23cm.

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Bell, Ernest Rodovan. THE E. RODOVAN BELL COLLECTION OF COINS ON LOAN AND DISPLAYED AT THE BANK OF BERMUDA LTD. Bermuda, Bank of Bermuda, 1981. 16p. ill. 24cm.

FD45.C8
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FE40.B4 Pt.2
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Ortuno, Carlos. HISTORIA NUMISMATICA DEL ECUADOR. Quito, Banco Central del Ecuador, [1977?] 234p. ill. 21cm.

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GA10.K3
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Ward, James F. A TEN YEAR HISTORY OF THE RED ROSE COIN CLUB, LANCASTER, PENNSYLVANIA. Lancaster, n.pub., 1968. 32p. ill. 22cm.

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1985 AUCTION PRICES REALIZED: U.S. COINS, AUCTION RESULTS FOR 1984. Iola, Krause, 1985. 810p. 22cm.

GA50.B6c
Bowers, Q. David. THE COMPLEAT COLLECTOR. Wolfeboro, Bowers and Merena Galleries, 1985. unpaged. ill. 28cm.

GA50.R4co
Reed, Fred Morton. COINOLOGY. Colorado Springs, American Numismatic Association, 1985. 191p. ill. 18cm.

GA70.N3c
National Collectors Laboratories. COUNTERFEIT ANALYSIS: U.S. SERIES. New York, National Collectors Laboratories, 1982-1984. [69]p. ill. 30cm.

GA70.N3g
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GB20.I9
Ivy, Steve. WHAT EVERY SILVER DOLLAR BUYER SHOULD KNOW. Dallas, Ivy Press, 1984. xii, 171p. ill. 27cm.

GB30.W4
Wexler, John A. THE LINCOLN CENT DOUBLE DIE: A COMPLETE LISTING & PRICE GUIDE OF OVER 200 KNOWN LINCOLN CENT DOUBLE DIE VARIETIES. Newbury Park, Lonesome John Publishing, 1984. 225p. ill. 22cm.

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Hyder, W.D. and R.W. Colbert. THE SELLING OF THE STONE MOUNTAIN HALF DOLLAR. Colorado Springs, American Numismatic Association, [1985]. unpaged. ill. 23cm. Reprint of the article published in *The Numismatist*, Mar. 1985.

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Rash, Ivan L. Jr. A PROFILE OF THE SBA DOLLAR, 1979-1982. N.p., Coins Publication, [1982]. 10p. ill. 22cm.

GB50.W8
Wroth, Lawrence C. ABEL BUELL OF CONNECTICUT: SILVERSMITH, TYPE FOUNDER & ENGRAVER. Middletown, Wesleyan University Press, 1958. xiv, 101p. 9 pl. 25cm.

HA40.M3
McCullough, A. B. MONEY AND EXCHANGE IN CANADA TO 1900. Toronto, Dundurn Press, 1984. 323p. ill. 24cm.

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JA70.H8
Husband, Timothy. THE WILD MAN, MEDIEVAL MYTH AND SYMBOLISM. New York, Metropolitan Museum of Art, 1980. xi, 220p. ill. 28cm.

JA79.C6
Colbert de Beaulieu, Jean-Baptiste. METHODOLOGIE DES ENSEMBLES. Paris, Les Belles Lettres, 1973. 454p. ill. 25cm.

JB45.D6
Dowle, Anthony. COINS FOR PLEASURE AND INVESTMENT. London, John Gifford Ltd., 1970. x, 182p. ill. 23cm.

JB50.W7
Wright, Peter A. THE PICTORIAL HISTORY OF THE ROYAL MAUNDY. [London, Pitkin Pictorials, 1966]. 24p. ill. 23cm.

JB60.H68
Houben, Gerard, M.M. EUROPEAN COIN-WEIGHTS FOR ENGLISH COINS. Holland, Hub. Tonnaer b.v., 1978. 26p. ill. 21cm.

JB65.B7
BRITISH TRADE DOLLAR. No imprint. unpaged. ill. 28cm.

JB83.G6
Golding, Charles. THE COINAGE OF SUFFOLK. Ottawa, Nadin-Davis Publications, 1983. 100p. ill. 22cm. Reprint of the original published in 1868.

JB85.M2
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North, Jeffrey James. THE JOHN G. BROOKER COLLECTION: COINS OF CHARLES I (1625-1649). London, Spink & Son, 1984. lxixp. cxxx plates. 26cm.

JC20.B7
Brekke, B. F. DANISH DENNINGS. Alexandria (VA), Russian Numismatic Society, 1983. 21p. ill. 22cm.

JC50.S5M
Skaare, Kolbjorn. MONETA NORWEI: NORSK MYNT I TUSEN AR. Oslo, Universitetets Myntkabinett, 1966. 47p. ill. 22cm.

JC75.H3
Hanselli, P. SVENSKA GULD-, SILFVER- OCH KOPPARMYNT, 1522-1872, ETT SVENSKT MYNTKABINETT, SAMLADT OCH BESKRIFVET. Upsala, Tryckt hos P. Hanselli, 1876. 2v in 1. 38, 73p. 22cm.

JD95.T7
Trigueiros, Antonio Miguel. MOEDA DOS DESCOBRIMENTOS PRESTIGIO DE PORTUGAL NO MONDO. Lisboa, n.pub., 1983. 29p. ill. 24cm.

JF40.P7m
Probst, Romain. CATALOGUE ILLUSTRE DES MONNAIES LUXEMBOURGEOISES (1700-1976), MEDAILLES EN OR (1953-1975), BILLETS DE BANQUE LUXEMBOURGEOIS, PREFIX 1977. Luxembourg, Chambre Syndicale des Experts et Negocients en Numismatique de Belgique, 1976? 74p. ill. 19cm.

JF60.H6
Houben, Gerard M.M. MUNTGEWICHTEN VOOR GOUDEN EN ZILVEREN MUNTEN VAN DE NEDERLANDEN. Zwolle, G.M.M. Houben, 1981. 76p. ill. 25cm.

JF95.M6
Moquette, J.P. DE MUNTEN VAN NEDERLANDSCH—INDIE, DE ROPIJEN MUNT TE BATAVIA VAN 1744-1808. Batavia, n.pub., [1910]. 342-555p. xxxii-xl of plates. 23cm.

JG90.G7
Grasser, Walter. BAYERISCHE MUNZEN, VON SILBERFENNIG ZUM GOLDDUKATEN. Rosenheim, Rosenheimer Verlagshaus, 1980. 197p. ill. 23cm.

JI30.Z8
LA ZECCA E LE MONETE DE MILANO. Milano, Gabriele Mazzotta, 1983. 342p. ill. 32cm.

JI80.L3
Lane, Frederic Chapin. COINS AND MONEYS OF ACCOUNT. Baltimore, Johns Hopkins University Press, 1985. 684p. ill. 25cm.

JI97.L3F4 Pt.1
Fenti, Germano. CATALOGO DELLE MONETE DEL MEDAGLIERE DEL MUSEO CIVICO DE CREMONA, LOMBARDIA, ZECCHE MINORI (PARTE PRIMA). Brescia, La Numismatica, 1978. 1v. ill. 24cm.

JJ40.M3
Mandic, Ranko. KATALOG METALNOG NOVCA, 1868-1984: SRBIJA-CRNA GORA-OKUPACIONA IZDANJA-JUGOSLAVIJA. Belgrade, Jugoslavica Moderna, [1985]. 112p. ill. 20cm.

JJ50.S4
Sejbal, Jiri. DIE NUMISMATISCHE ABTEILUNG DES MAHRISCHEN MUSEUMS IN BRNO. Brno, Moravske Muzeum, 1979. 72p. ill. 22 x 25cm.

JJ60.C3
Cach, Frantisek. NEJSTARSI CESKE MINCE. Prague, Numismaticka Spolecnost Ceskoslovenska, 1970-1972. 2v. 25cm. Text in Czechoslovakian with German and English summaries.

JL90.C5
Christodoulou, P.C. STUDIES ON COMPLETE REFORM OF CYPRUS COINAGE. N.p., Central Bank of Cyprus, 1981. 7p. 30cm.

JM95.K2
Karazija, Povilas. THE COIN HOARDS OF ALUONA-SKLERIAI, AND KRUMINIAI, LITHUANIA. Columbia (MD), Lithuanian Numismatic Association, 1983. 6, 65-142p. ill. 28cm.

KA20.T8O3n
Olcer, Cuneyt. NAKISH OSMANH MANGIRLARI: THE ORNAMENTAL COPPER COINAGE OF THE OTTOMAN EMPIRE. Istanbul, Yenilik Basimevi, 1975. 188, 16p. 8 pl. 24cm.

KA30.F3
Farahbakhsh, H. IRANIAN HAMMERED COINAGE, 1500-1879 AD, 900-1296 AH, SAVAVIS-AFGHANS-AFSHARS-ZANDS-GHAJARS. Tehran, N. Farahbakhsh & Sons, 1975. 124p. ill. 30cm. Text in Pahlevi and English.

KA50.A3
Al-Kawari, Issa G. ISLAMIC NUMISMATICS. Doha, Qatar National Museum, 1984? 75p. ill. 22cm.

KA50.A39
Al'Ush, Mohammad Abu-I-Faraj. ARAB ISLAMIC COINS PRESERVED IN THE NATIONAL MUSEUM OF QATAR. Doha, Ministry of Information in Qatar, 1984. 682p. ill. 26cm.

KA60.R3s
Rama Rao, M. SATAVAHANA COINS IN THE ANDHRA PRADESH GOVERNMENT MUSEUM. Hyderabad, Government of Andhra Pradesh, 1961. iii, 69p. 20 pl. 25cm.

KA60.R3v
Rama Rao, M. VISHNUKUNDIN COINS IN THE ANDHRA PRADESH GOVERNMENT MUSEUM. Hyderabad, Government of Andhra Pradesh, 1963. ii, 41p. vi pl. 28cm.

KA60.S9y
Subrahmanyam, R. A CATALOGUE OF YADAVA COINS IN THE ANDHRA PRADESH STATE MUSEUM, HYDERABAD. Hyderabad, Government of Andhra Pradesh, 1965. 22p. vi pl. 28cm.

KA80.B46
Bhattasali, Nalini Kanta. CATALOGUE OF COINS COLLECTED BY MAULVI HAKIM HABIBAR RAHMAN KHAN AKHUNZADA OF DACCA AND PRESENTED TO THE DACCA MUSEUM. Dacca, N.K. Bhattasali, 1936. 45p. iii pl. 25cm.

KA90.B4K3
Karim, Abdul. CORPUS OF THE MUSLIM COINS OF BENGAL (DOWN TO A.D. 1538). Dacca, Asiatic Society of Pakistan, 1960. 210p. i-x plates. 26cm.

KB70.H6C6
COINS OF HONG KONG: A BRIEF PICTORIAL HISTORY OF HONG KONG COINS FROM 1863 TO THE PRESENT TIME. Hong Kong, Chartered Bank, 1979. 20p. ill. 29cm.

KC10.T5
Ting, Fu-Pao. KU CH'IEN TA TZU TIEN. [Encyclopedia of old coins]. Taipei, World Bookstore, 1974. 5v. ill. 27cm. First published in 1938.

KC20.C4
China Mint Company. A HISTORY OF CHINESE CURRENCY FROM 16TH CENTURY B.C. TO 20TH CENTURY A.D. Beijing, China Mint Company, 1982. 212p. ill. 26cm. Text in Chinese.

KC20.H7
Hsu, T. K. ILLUSTRATED CATALOG OF CHINESE COINS. Taipei, Universal Stamps & Coins Co., 1978. 362p. ill. 19cm.

KC50.T7
Tsai, Orlando Y. AN ILLUSTRATION OF CHINESE ANCIENT COINS. Taipei, Sin Kwang Monthly Coins and Stamps, 1973. 539p. ill. 22cm. Text in Chinese.

KD47.J6
Jones, Robert Michael. ATTRIBUTION GUIDE TO SHIN KAN EI TSU HO. Seattle, Ledesma Associates, 1984. unpaged. ill. 27cm.

LA20.V5
Vice, David. THE COINAGE OF BRITISH WEST AFRICA AND ST. HELENA, 1684-1958. Birmingham (England), Peter Ireland (Format Publications), 1983. ix, 237p. ill. 25cm.

LA30.J2
Jacobs, Ken, 1922-1983. COINS OF SOUTH AFRICA: A COMPLETE REFERENCE BOOK ON SOUTH AFRICAN COINS. Johannesburg, South African Gold Coin Exchange, 1983. 175p. ill. 29cm.

LA50.H8
Hulse, Granvyl G. THE COINAGE OF MODERN ETHIOPIA. Dallas, Numismatics International, 1976. 179-216p. ill. 22cm. Reprint from the *Numismatics International Bulletin*, June 1976.

MA90.Y3
Yap District Administration. WELCOME TO YAP DISTRICT, ISLAND OF STONE MONEY AND LAVA-LAVAS. Yap, Good News Press, [1974]. 50p. ill. 26cm.

NB80.C5
Clothier, Richard F. PLAY MONEY OF AMERICAN CHILDREN. Washington (MA), Clothier, 1985. 51p. ill. 29cm.

NB80.T3
Taylor, Sol. THE STANDARD GUIDE TO LOVE TOKENS. North Hollywood, Sol Taylor, 1983. 28p. ill. 22cm.

PA40.G3
Gale, David M. and Charlotte Gale. A STUDY AND CATALOG OF 19TH-CENTURY PHOTOGRAPHIC TOKENS. Colorado Springs, American Numismatic Association, [1984]. 20p. ill. 23cm. Reprint of the article from *The Numismatist*, May 1984.

PA40.H4
Herz, Howard. HARVEY'S GUIDE TO COLLECTING GAMING CHECKS AND CHIPS, WITH PRICE GUIDE & CODES. Minden, High Sierra Numismatics, 1985. iii, 27, a-b57p. ill. 29cm.

PA80.N2H6
Hosek, George. NEBRASKA MERCHANT TRADE TOKENS, TOWN/PLACE RARITY LISTING AND OTHER EXONUMIA. N.p., George Hosek, 1985. 42p. ill. 29cm.

PA80.W5T5
Thoele, Henry C. WISCONSIN THREE HUNDRED SALOON ERA TOKENS, 1865-1920. Green Bay, Nicolet Coin Club, 1985. 72p. 22cm.

PB70.C6
Cote, Jean-Guy. THE CTD POCKET GUIDE: CANADIAN TRADE DOLLARS. Ontario, Jean-Guy Cote, 1983. 40p. 18cm.

PB70.G5
Gilbert, Robert. CANADIAN TRADE DOLLAR CHECKLIST. Holmdel(NJ), Robert Gilbert, 1980. 59p. 29cm.

PB80.B7H5
Hill, Leslie C. BRITISH COLUMBIA NUMISMATICA: PART I, FEATURING TRADE TOKENS. White Rock, Leslie C. Hill, 1980. 400p. ill. 22cm.

PC80.C6S3
Schimmel, Jerry F. COSTA RICA TOKENS. San Francisco, Jerry F. Schimmel, 1984. 28p. ill. 22cm.

PE60.B4b
Bell, Robert Charles. THE BUILDING MEDALETS OF KEMPSON AND SKIDMORE, 1796-1797. Newcastle, Frank Graham, 1978. 184p. ill. 26cm.

PE90.K4u
Kerr, R. UNPUBLISHED TOKENS OF THE CHURCH OF SCOTLAND. [Edinburgh], n.pub., 1940-1953. various pagings. 25cm.

PF70.M4
Meyer, Hans. KATALOG DER FRANZOSISCHEN NOTMUNZEN AUS DER ZEIT DES ERSTEN WELTKRIEGES BIS ETWA 1931. Berlin, Verlag Proh, 1977. 97p. ill. 21cm.

PK20.F5
Flower, Harry. TOKENS AND MEDALS ISSUED BY ISRAEL NUMISMATIC SOCIETIES. [Tamarac], American Israel Numismatic Association, [1984]. 28p. ill. 22cm.

QA60.B7p
Bristow, Dick. PRESIDENTIAL CAMPAIGN ITEMS, 1789-1892. N.p., Dick Bristow, 1973. 103p. ill. 28cm.

QC20.D8
Duncan, J. B. SEALS OF COLONIAL NEW ZEALAND. Auckland, Numismatic Society of Auckland, 1963. 24p. ill. 17cm.

RA20.C6
Cook, John. THE RESURGENT ART MEDAL: AN INTERNATIONAL SELECTION. N.p., n.pub., 1984. unpaged. ill. 26cm.

RA20.H3
Hall, Vernon. CATALOGUE OF THE VERNON HALL COLLECTION OF EUROPEAN MEDALS. Madison, Elvehjem Museum of Art, Univ. of Wisconsin, 1978. iv, 101p. ill. 28cm.

RA30.V3
Vesely, Zdenek. CATALOGUE OF COIN DESIGNERS AND ENGRAVERS. Portland, Zdenek Vesely, 1982. 212, xxip. 21cm.

RE80.S5V5
Vincze, Paul. SHAKESPEARE IN MEDALLIC ART: A RECORD OF PAUL VINCZE'S SHAKESPEARE MEDALS. Norwich, Jarrold Colour Publication, 1982. unpaged. ill. 19cm.

RF15.C2
CATALOGUE GENERAL DES MEDAILLES EN VENTE. Paris, Monnaie de Paris, 1974. 172p. 30cm.

RF85.A3C5
Chervo, Santiago. HISTORIA AERONAUTICA EN LA MEDALLA FRANCESA. San Nicolas, Instituto de Numismatica e Historia de los Arroyos, 1983. 78p. ill. 22cm.

RI80.P6P5
A PICTORIAL CATALOGUE OF PAPAL MEDALS, 1417-1942 AS STRUCK BY THE MINT OF ROME FOR THE VATICAN. n.p., n.pub., 1942? 352-387p. ill. 29cm.

RI80.P6W5
Whitman, Nathan T. ROMA RESURGENS: PAPAL MEDALS FROM THE AGE OF THE BAROQUE. Ann Arbor, University of Michigan Museum of Art, 1983. 188p. ill. 30cm.



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RK60.M8
Mullaly, Terence. THE MODERN HUNGARIAN MEDAL: MEDALS AND ANTI-MEDALS. London, British Art Medal Society, 1984. iv, 64p. 26 pl. 26cm.

RM15.A6
AMERICAN MEDALLIC SCULPTURE ASSOCIATION. New York, American Medallic Sculpture Association, 1983. 61p. ill. 14cm.

RM15.F7d
Franklin Mint. THE DEALER'S GUIDE TO FRANKLIN MINT ISSUES. Franklin Center, Franklin Mint, 1974. 972p. ill. 30cm.

RM30.O6
Opitz, Glenn B. DICTIONARY OF AMERICAN SCULPTORS, 18TH CENTURY TO THE PRESENT, ILLUSTRATED WITH OVER 200 PHOTOGRAPHS. Poughkeepsie, Apollo, 1984. xxiii, 656p. ill. 29cm.

RM35.B7S6
Smedley, Glenn B. THE WORKS OF VICTOR DAVID BRENNER: A DESCRIPTIVE LISTING. Colorado Springs, American Numismatic Association, 1983. [44]p. ill. 23cm. Reprint of articles published in *The Numismatist*, Jul., Aug. 1983, Dec. 1984.

RM35.F7C3
Collette, Alfred T. JAMES EARLE FRASER: THE AMERICAN HERITAGE IN SCULPTURE, FROM THE JAMES EARLE FRASER ESTATE, SYRACUSE UNIVERSITY ART COLLECTION. N.p., Salina Press, 1985. 57p. ill.

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EAST

MAY

1-4 NEW YORK, NY. Omni Park Central Hotel, 870 7th Ave. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Julius Turoff, P.O. Box 25057, Tamarac, FL 33320.

3-4 SHIPPENSBURG, PA. Community Center, N. Fayette St. 23rd Annual Shippensburg Coin Club Coin Show. Barry L. Negley, R.D. 6, Box 318, Shippensburg, PA 17257.

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

4 FALCONER, NY. Ross Grange Hall, E. Main St. near Exit 13 of Rt. 17. Jamestown Coin Club Coin Show. Bill Groom, 304 Hallock St., Jamestown, NY 14701.

18 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

20 FLEMINGTON, NJ. Moose Hall, Barleysheaf Rd. Open House & Mini-bourse held by the Hunterdon Coin Club. HCC, P.O. Box 472, Flemington, NJ 08822.

JUNE

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

15 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show held by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

22 JOHNSON CITY, NY. Moose Hall, 19 Arch St. Semi-Annual Coin Show sponsored by the Triple Cities Coin Club. Tom Maus & Gary Pipher, c/o TMC, Inc., 455 Main St., Johnson City, NY 13790.

26-29 CHERRY HILL, NJ. Hyatt Cherry Hill, Rt. 70. 11th Annual Convention of the Garden State Numismatic Association. William H. Horton Jr., P.O. Box 293, Franklin, NJ 07416.

29 DEER PARK, NY. VFW Hall, Long Island Ave. & W. 13th St. Fifth Sunday All-Collectable Show sponsored by the Professional Coin & Stamp Dealers Association of Long Island. Ira Meltzer, P.O. Box 354, Lynbrook, NY 11563.

JULY

13 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show held by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

19-20 ROANOKE, VA. Roanoke Civic Center, Williamson Rd. 23rd Annual Coin Show sponsored by the Roanoke Valley Coin Club. Julian C. Repass, 2817 Oakland Blvd. N.W., Roanoke, VA 24012.

AUGUST

31 DEER PARK, NY. VFW Hall, Long Island Ave. & W. 13th St. Fifth Sunday All-Collectable Show conducted by the Professional Coin & Stamp Dealers Association of Long Island. Ira Meltzer, P.O. Box 354, Lynbrook, NY 11563.

SOUTH

MAY

2-4 TAMPA, FL. Days Inn/Tampa Downtown Highrise Hotel, 515 E. Cass St. Annual Coin Show conducted by the Tampa Coin Club. Al Musgrove, 509 Fairfax Ln., Apollo Beach, FL 33570.

3-4 MARIETTA, GA. Holiday Inn, Delk Rd. & I-75. Marietta-Smyrna Coin Club Coin Show. Ray Brandt, P.O. Box 3, Marietta, GA 30061.

23-25 FORT WORTH, TX. Tarrant County Convention Center, 1111 Houston St. 28th Annual Convention & Coin Show of the Texas Numismatic Association, hosted by the Fort Worth Coin Club. R.E. Slocum, 6732 Fortune Rd., Ft. Worth, TX 76116.

25 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. Monthly Coin Show sponsored by the Professional Coin Dealers Association of South Florida. B.J. Rubenstein, P.O. Box 1, Miami, FL 33163.

MEMBERSHIP NEWS

31-June 1 ALBANY, GA. Albany Civic Center, 100 W. Oglethorpe. Southwest Georgia Coin Club Coin & Stamp Show. Lee Townsend, 1808 Keystone Ave., Albany, GA 31705.

JUNE

7-8 GARLAND, TX. Holiday Inn, 13700 LBJ Freeway at Centerville Rd. Garland Coin Club Coin Show. Billy D. Gilbreath, P.O. Box 461303, Garland, TX 75046.

7-8 RALEIGH, NC. Quality Inn, Mission Valley. Annual Coin & Stamp Show held by the Raleigh Coin Club. Halbert Carmichael, Box 5625, Raleigh, NC 27650.

22 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. Monthly Coin Show sponsored by the Professional Coin Dealers Association of South Florida. B.J. Rubenstein, P.O. Box 1, Miami, FL 33163.

28-29 ORANGE, TX. Knights of Columbus, I-10 between Fishermans Reef & Kings Inn. Greater Orange Coin Club Annual Coin Show. Dewey Scott & Jerry Williams, P.O. Box 1871, Orange, TX 77630.

AUGUST

2-3 SHREVEPORT, LA. Convention Center, 500 Clyde Fant Pkwy. 1986 ARK-LA-TEX Coin Exposition conducted by the Shreveport Coin Club. SCC, P.O. Box 492, Shreveport, LA 71162.

2-3 BELLAIRE, TX. Bellaire Community Center, 7000 S. Rice Ave. Bellaire Coin Club's Annual Coin Show. Charles Brundle, P.O. Box 303, Bellaire, TX 77401.

29-31 DALLAS, TX. Holiday Inn/Crowne Plaza, 4099 Valley View Ln. Annual Coin Show sponsored by the Dallas Coin Club. Ron Blaha, P.O. Box 7673, Dallas, TX 75209.

CENTRAL

MAY

3-4 NORTH PLATTE, NE. Holiday Inn. 31st Annual Convention & Show conducted by the Nebraska Numismatic Association. Elmer G. Nelson, Box 683, Sutherland, NE 69165.

4 DEFIANCE, OH. K of C Hall, U.S. 66 N. 21st Annual Coin Show held by the Defiance Coin Club. DCC, 328 Biede Ave., Defiance, OH 43512.

4 ROYAL OAK, MI. American Legion Hall, 1815 Rochester Rd. (corner 12 Mile Rd.) Royal Oak Coin Club Coin Show. Phil Delia, P.O. Box 445, Royal Oak, MI 48068.

4 IOWA CITY, IA. Holiday Inn, 219 S. Dubuque St. Coin Show conducted by the Old Capitol Coin Club. Tom Robertson, R.R. 5, Iowa City, IA 52240.

18 DUBUQUE, IA. Julian Motor Inn, 200 Main St. Dubuque Coin & Stamp Show, co-sponsored by the Key City Coin Club in conjunction with Dubuquefest. R. Holden, P.O. Box 3307, Dubuque, IA 52001.

31-June 1 COLUMBIA, MO. Ramada Inn, I-70 & Rt. 63 N. 22nd Annual Coin Show conducted by the Columbia Coin Club. Don Rose, P.O. Box 7293, Columbia, MO 65205.

JUNE

6-8 INDIANAPOLIS, IN. Indiana Convention Center. Indiana State Numismatic Association's 28th Annual Convention. Jerry Lebo, P.O. Box 44337, Indianapolis, IN 46204.

8 CHICAGO HEIGHTS, IL. Chicago Heights Park District Bldg., Chicago Rd. & U.S. Rt. 30. Annual Coin & Stamp Show of the Sauk Trail Coin & Stamp Club.

14 LUDINGTON, MI. Mason County Fairgrounds, U.S. Rts. 101 & 31. Coin & Stamp Show conducted by the Ludington Coin & Stamp Club. Gary Wilder, 906 N. Gaylord Ave., Ludington, MI 49431.

20-22 MEMPHIS, TN. Cook Convention Center, 255 N. Main St. 10th International Paper Money Show sponsored by the Memphis Coin Club. Mike Crabb, P.O. Box 17871, Memphis, TN 38187-0871.

JULY

19-20 SPRINGFIELD, IL. Hilton Hotel, 7th & Adams St. 37th Annual Land of Lincoln Coin Show held by the Central Illinois Numismatic Association. Steve Butler, 1712 S. First St., Springfield, IL 62704.

25-27 CHATTANOOGA, TN. Trade Center, 1 Carter Plaza. 27th Annual Convention conducted by the Blue Ridge Numismatic Association. Ruth Armstrong, 1501 Akins Dr., Chattanooga, TN 37411.

WEST

JUNE

8 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. 14th Annual Coin Show sponsored by the Vallejo Numismatic Society. Stan Turrini, c/o VNS, P.O. Box 4281, Vallejo, CA 94590.

13-15 PORTLAND, OR. ExecuLodge, 6221 N.E. 82nd Ave. Greater Portland Coin Show of the Portland Coin Club. Steve Estes, 11525 Southwest Pacific Hwy., Portland, OR 97223.

MEMBERSHIP NEWS

13-15 LOS ANGELES, CA. Los Angeles Airport Hilton Hotel, 5711 W. Century Blvd. "El Insuperable 23rd" Convention of the Council of International Numismatics. Arthur Garnett, P.O. Box 33035, Granada Hills, CA 91344.

14-15 SALT LAKE CITY, UT. Howard Johnson's Motor Lodge, 122 West South Temple. Second Annual Salt Lake City Coin & Token Show conducted by the National Utah Token Society. Bob Campbell, 1123 East 2100 South, Salt Lake City, UT 84106.

20-22 PRESCOTT, AZ. Ponderosa Plaza Mall, 1316 Iron Springs Rd. Prescott Coin Club Coin Show. Michael Wolf, P.O. Box 233, Dewey, AZ 86327.

29 FULLERTON, CA. Griswold's Inn, Riverside Fwy. at Raymond. California Exonumist Society's All-Day Collectible Show. Albert K. Hall, Box 1028, Colton, CA 92324.

FOREIGN

JULY

23-26 TORONTO, ONTARIO, CANADA. Westbury Hotel. Canadian Numismatic Association Annual Convention hosted by the North York Coin Club. CNA/86, P.O. Box 294, Station A, Willowdale, Ontario M2N 5S9, Canada.

FUTURE ANA EVENTS

July 6-12, 1986 COLORADO SPRINGS, CO. 18th Annual Summer Seminar. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

August 6-10, 1986 MILWAUKEE, WI. Milwaukee Exposition & Convention Center & Arena (MECCA). 95th Anniversary Convention. Kurt R. Krueger, General Chairman, P.O. Box 275, Iola, WI 54945. Auction by Kagin's Numismatic Auctions, 1388 Sutter, Suite 700, San Francisco, CA 94109.

February 27-March 1, 1987 CHARLOTTE, NC. 9th Midwinter Convention. Winborne F. Springs, General Chairman, P.O. Box 11484, Charlotte, NC 28220. Hotel and auctioneer to be announced.

August 12-16, 1987 ATLANTA, GA. 96th Anniversary Convention. Radford Stearns, General Chairman. Hotel and auctioneer to be announced.

CLUB ACTIVITIES

Pennies Galore (C-127012)

Five Pool Resources to Found New Coin Club

In early 1985, Larry Dodge, Barry Doyle, Larry Fawber, Al Pawlowski, and Leo Shane—five employees at Jerrold Division of General Instrument Broadband Group in Hatboro, Pennsylvania—formed Pennies Galore, a "formally informal" coin club. Although each has a different collecting specialty, ranging from early American coppers to Jefferson nickels, they realized they could achieve more as a group than as individuals. Joining the ANA in May 1985 allowed the group to tap the ANA library's reference material, so that members might view ANA slide sets or video presentations at monthly club meetings.

Club members always are willing to help prospective hobbyists get started. An article about Pennies Galore was published in *The Amplifier*, a newsletter for and by employees of General Instrument Broadband Group. To acquaint co-workers with what the club does and how to start a collection, PG members arranged an after-work meeting in September, during which amateur appraisals were offered.

Flying Eagle Coin Club (C-44969)

Club Medal Honors "Vehicle City"

The Flying Eagle Coin Club of Flint, Michigan, has issued a medal recognizing



the city's role in the development of the automobile industry. Wagon and carriage production earned Flint the title of "Vehicle City" by 1900. In 1908 General Motors was formed by the consolidation of Flint's major carriage-making resources.

A flying eagle superimposed on an outline of the State of Michigan appears on the medal's obverse. An antique automobile and General Motors' division trademarks are depicted on the reverse, surrounded by BIRTHPLACE OF GENERAL MOTORS / VEHICLE CITY.

Struck in 10-gauge antique bronze, the 38mm medal costs $2. A serially-numbered .999 silver version, weighing one ounce, is priced at $15. Orders should include a self-addressed, stamped (39¢ postage) envelope for each medal, and should be addressed to Roger Larman, P.O. Box 44, Clio, MI 48420.

East Detroit Coin Club (C-40341)

Chojecki Leadership Continues in 1986

Members of Michigan's East Detroit Coin Club recently re-elected Lucian Chojecki as president. Also chosen to serve the EDCC in 1986 were Dorothy Wamser, vice president; Mike Mizak, treasurer; John Geraldtowski, secretary; John Felong and John Kary, sergeants-at-arms; and Moe Nahernak and Vern Dupee, board members.

Garden State Numismatic Association (LC-17)

YN Photo Contest Announced

All junior collectors, from 8 to 17 years of age, are invited by the Garden State Numismatic Association to enter its 2nd Annual Numismatic Photo Contest, to be held June 26-29 at the 11th Annual GSNA Convention in Cherry Hill, New Jersey. Any number of color or black-and-white numismatically oriented photographs may be entered. Slides will not be considered. Subject matter may include hobby activities and numismatic items; however, the key to a winning entry is imagination. Awards will be presented for best in show and first and second place in both color and black-and-white categories.

There is no entry fee, and juniors need not be GSNA members. Photographs should be between 3½ x 3½ inches and 8 x 10 inches in size and labeled on the back with the entrant's name, address and phone number. Entries must be received no later than June 13 by Joseph Clay, 540 East Rd., Belford, NJ 07718. All photographs become the property of the GSNA.

Ocean County Coin Club (C-67395)

Medal Features Liberty and Comet

New Jersey's Ocean County Coin Club has issued its 16th anniversary show medal, featuring a design commemorating two major events of 1986—the Statue of Liberty centennial and the return of Halley's comet. Divided into three parts, the 51mm uniface cloisonne medal shows the OCCC Graf Zeppelin logo above Miss Liberty's head at the lower left and Halley's comet at the lower right.

Only 100 pieces have been struck (50 bronze, 50 nickel); when sold out, the medal will not be reissued. Both nickel and bronze versions are priced at $5 each, and can be ordered from Sandford Ross, P.O. Box 3462, Toms River, NJ 08756.



California State Numismatic Association (C-14488)

Guest Speakers Highlight Educational Symposium

More than 100 persons attended the 18th Annual Educational Symposium sponsored by the California State Numismatic Association in March. The program began with a presentation by Douglas

Ball, well-known Confederate currency authority, who focused on "The Confederate Currency Reform of 1862." Olga Widness, public area administrator for the museum and public sales department of the San Francisco Old Mint, next told of the restoration of the historic minting facility, and ANA Treasurer and Past President Adna G. Wilde Jr. explained the function of the ANA Certification Service. Completing the schedule was a video chronicling the collecting career of CSNA President Emeritus Ralph A. Mitchell.

Invitational exhibits were shown by John and Kay Lenker, Harold Donald, G.A. Ayers, Eric Millman, Albert and Virginia Hall, and Exhibit Chairman Phil Iversen.

Participating young numismatists were luncheon guests of the Numismatic Association of Southern California, and each received a complimentary collector packet provided by the California Numismatic Coordinating Council.

Special recognition was awarded W.O. Wisslead and Bryan Burke for their service to the CSNA as director of education, a position currently held by Thomas Fitzgerald, chairman of the Symposium Committee.

Vallejo Numismatic Society (C-55368)

Animal Numismatics Chosen as Show Theme

To promote Vallejo's selection as the new site of the MarineWorld/Africa-U.S.A. amusement park, the Vallejo Numismatic Society selected "Animal Numismatics" as the theme of the VNS 14th Annual Coin Show.

Planned for June 8 at the Dan Foley Cultural Center in Vallejo, California, the show will feature an educational forum conducted by two well-known California numismatists. Hobbyist Paul Holtzman will deliver a slide presentation about

REQUEST FOR LISTING IN

Calendar of Events

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved exclusively for ANA member clubs and organizations. Entries must be received by the editorial office **at least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues. Send completed form to:

ANA Calendar of Events
818 North Cascade Avenue
Colorado Springs, CO 80903-3279

Sponsoring organization _____ ANA # _____

Name of show _____

Show date(s) _____

Show location _____

Street (or other directions) _____

City _____ State _____

Chairman or other person to be contacted for more show information (print exactly as you wish it to appear in the calendar):

Name/Title _____

Address _____

City _____ State _____ Zip _____

"Birds on Coins," and dealer Donald Scheuler will present a provocative review of the coin market.

Free gifts, information and prizes for juniors will be available from 2-3 p.m. at a "youth table" conducted by California State Numismatic Association Youth Coordinator Ed Fulwider, senior die setter at the San Francisco Assay Office.

A wood bearing a modified version of the Buffalo nickel reverse commemorates the VNS show. A set of three, priced at $1 plus a self-addressed, stamped envelope, can be ordered from Mike Stanley, "1986 VNS Woods," 2107 Gill Dr., Concord, CA 94520.



Toronto Coin Club (C-21085)

DePedery Hunt Designs 50th Anniversary Medal

A limited issue of 200 bronze medals has been ordered by the Toronto Coin Club to commemorate the club's 50th anniversary. Designed by Dora DePedery Hunt and struck by the Lombardo Mint, the medals will be distributed at the golden anniversary banquet scheduled for July 22. The medal's obverse features a rendering of Alexander the Great, along with the inscription TORONTO COIN CLUB. The reverse shows a maple leaf and the dates 1936 and 1986.

While supplies last, 39mm bronze medals may be ordered by mail at $10 each, plus $5 postage and packaging. Prior to June 22, TCC members may purchase up to two medals at $5 each. Payment should be made by check, payable to "Toronto Coin Club," and mailed to TCC, P.O. Box 865, Adelaide St. P.O., Toronto, Ontario M5C 2K1, Canada.

Texas Numismatic Association (C-36980)

State Sesquicentennial Honored at Convention

Honoring the Lone Star State's historic past, the Texas Numismatic Association will celebrate the 150th anniversary of Texas' independence from Mexico at its 1986 convention. The Fort Worth Coin Club will host the event, scheduled for May 23-25 at the Tarrant County Convention Center in Fort Worth, site of the first official TNA convention in 1960.

Guest speakers Clifford Mishler, publisher of *Numismatic News*, and San Antonio's Bob Medlar, ANA governor and well-known Texas collector, dealer and author, will discuss Texana. Historical numismatic displays prepared by the U.S. Mint, the Dallas Federal Reserve Bank and the U.S. Postal Service are scheduled, along with an auction conducted by Numismatic Auctions of Florida.

In addition to exhibit competitions in a variety of categories, including U.S. coins, U.S. paper money, obsolete U.S. paper money, Mexican coinage, foreign coins and paper money, medals and tokens, the TNA has added a special sesquicentennial division. Sesquicentennial exhibits must contain Texas tokens, medals, bank notes, commemoratives or any item that has been used as money in Texas. First-, second-, third-place and junior awards will be given.

International Bank Note Society (C-48080)
Professional Currency Dealers Association (C-127946)

Joint Convention Inaugurated

Leonard Glazer, president of the Professional Currency Dealers Association, and Ted Uhl, president of the International Bank Note Society, have announced that the two organizations will jointly sponsor the First Annual National and World Paper Money Convention. Scheduled for November 13-16 at the Cervantes Convention Center in St. Louis, Missouri, the currency-collectors' event will feature a 100-table bourse during the same weekend as another major collectors' show at the Cervantes Center.

The Fractional Currency Collectors

Board, International Bank Note Society, Society of Paper Money Collectors and the Paper Money Collectors of Michigan each have announced plans to hold either membership meetings or educational programs in conjunction with the convention. The Iowa firm of Hickman-Oakes Auctions will conduct a two-session, 1,000-lot floor sale.

For further information regarding the convention, contact General Chairman Ron Horstman, P.O. Box 6011, St. Louis, MO 63139, or Bourse Chairman Kevin Foley, P.O. Box 589, Milwaukee, WI 53201, 414/282-2388.

South Shore Coin Club (LC-24)

Neidinger Captures Best in Show

More than 4,000 persons visited the 125-table bourse and 60-case exhibit area at the South Shore Coin Club's 23rd Annual Coin Show held February 14-16 at Milwaukee's MECCA convention center. The International Bank Note Society/ Society of Paper Money Collectors and Wisconsin Council for Tangible Assets held meetings, and a successful YN program was conducted by Nancy Wilson and Robert Korosec.

Leo Neidinger was awarded best in show for his exhibit entitled "U.S. Type Fractional Currency." First-place honors went to James Jach for "Military Payment Certificates"; Irene Neidinger, "U.S. Patterns"; Frieda Opitz, "America in Space"; and Thomas Snyder, "Wisconsin's First National Notes." Receiving second-place prizes were Irene Neidinger for her entry, "Six Queens of England"; Karen Jach, "Purdue University Medals"; Nancy Wilson, "Ming Dynasty Notes"; and Thomas Snyder, "Wisconsin National Bank Notes."

Prescott Coin Club (C-71467)

Wood Maps Gold-Bearing Creeks

In conjunction with its 12th Annual Coin Show scheduled June 20-22 at the Ponderosa Plaza Mall, the Prescott Coin Club has issued a wooden dollar commemorating Prescott, Arizona's gold-mining days of the late 1800s. Depicted on the wood is a "treasure" map showing the gold-bearing creeks that flow through



Prescott, as well as locations of famed Whiskey Row and the Territorial Governor's House.

The wood sells for 25¢; a gold "flake" measuring at least 1mm in diameter can be purchased with the wood for $1. Each order must include a self-addressed, stamped envelope and should be sent to Michael Wolf, P.O. Box 233, Dewey, AZ 86327.

Arkansas Valley Coin Club (C-17036)

Boraker and Green Voted Life Membership

As an expression of gratitude, Colorado's Arkansas Valley Coin Club bestowed honorary life membership on Norene Boraker of Rocky Ford and Weldon Green of Lamar for their 25 years of membership and assistance.

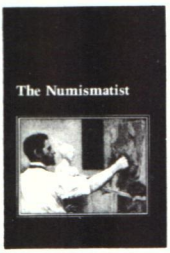
Judy Ratliff was named the recipient of the club's annual award ribbon for accumulating the most exhibit points at monthly club meetings in 1985. She is the second junior to win the award.

Elected to serve the AVCC in 1986 are Gary Ratliff, president; Max Malone, vice-president; and Lynn Horner, secretary-treasurer.

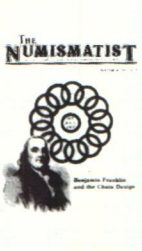
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MEMBERSHIP NEWS

MEMBERSHIP REPORT

TOP RECRUITERS

Club Representatives	District Representatives	ANA Elected Officers
None Qualified	None Qualified	Florence Schook 7

Young Numismatists	Working Members		Dealer Boosters	
None Qualified	Beth Deisher	30	Scott A. Travers	4
	Erwin Beskow	5	Samuel Lopresto	3
	Mary J. Mackey	4		
	Bernard Rome	4		

Only those members signing two or more new applicants are considered in this listing of top recruiters. However, the efforts of all recruiters are greatly needed and appreciated.

Applications published in the March issue have been accepted for membership. The following applications, representing membership numbers 131300 through 131464 inclusive and LM-3820 through LM-3836 inclusive, were received before March 10, 1986. Unless accompanied by one of the following codes—(A) Associate, (J) Junior, (LM) Life Member, (CLM) Converted to Life Membership—all applications are for Regular Membership. If no objections are filed prior to June 1, 1986, these applicants will become members on that date and notice to that effect will appear in the July 1986 issue. Absence of a state heading indicates that no applications were received from that state.

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants. Although the Association cannot prevent such use of your address now or in the future, it has not and will not release applicants' or members' addresses at any time for any purpose beyond this initial publication.

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Robin Testa, 1025 Parkview Dr., Phoenixville, PA 19460. Kim M. Dixon

TENNESSEE

Lloyd W. Swicegood, Clinton, TN. William M. Eubank

Volunteer State Coin Club, Greenville, TN. Kim Kiick

TEXAS

Keith Blocker, Houston, TX. Ralph W. Ross

Tony Creswell, 3819 Wenatchee, Dallas, TX 75233. Ruthann Brettell

James R. Gilbert, 2002 San Sebastian, #234, Nassau Bay, TX 77058. William H. Jones

Lamoine M. Hall Jr., 4137 Whitfield, Ft. Worth, TX 76109. Beth Deisher, R.E. Wallace

Kenneth N. Headley, Borger, TX. Erwin W. Beskow

Frank T. MacInnis, Irving, TX. Eric J. McFadden

Billy P. Masters, Mullin, TX. Mary J. Mackey

E.J. McCoy, 8811 Gaylord, #109, Houston, TX 77024. Beth Deisher

Andrew W. Riley, 8607 Jones Maltsberger, #902, San Antonio, TX 78216. James B. Gloor

Roland L. Ross, 2020 Norwood Ln., Arlington, TX 76013. Chris Keogh

Philip M. Smiland, Carrollton, TX. Mal Munkittrick

Donald Triplett, Rt. 4, Box 639-A, Edinburg, TX 78539. Ruthann Brettell

Martha Williams, 915 Ivy, P.O. Box 521, Kemah, TX 77565. Ruthann Brettell (A)

UTAH

Mark E. Amodei, 512-A Peak Ave., Dugway, UT 84022. A.G. Wilde Jr.

Steven D. Ballschweiler, Sandy, UT. Clifford Mishler, Robert Lemke

Vikki L. Cann, 630 E. 1800 S., Bountiful, UT 84010. Bob N. Velis, A.G. Wilde Jr.

Jack C. Elder, P.O. Box 15663, 3650 S. 300 W., Salt Lake City, UT 84115. Patricia Yates

David B. Edwards, 1823 E. Meadow Dr., Salt Lake City, UT 84121. Patricia Yates

Lyman R. Feinauer Jr., Salt Lake City, UT. Patricia Yates

Herb Fluidt, 454 G Street, Salt Lake City, UT 84103. A.G. Wilde Jr.

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Erik H. Madsen, P.O. Box 21427, Salt Lake City, UT 84121. Mary J. Mackey

Glen Nilson, 485 N. 1800 E., Provo, UT 84601. Martha Hodges

Evan J. Racker, St. George, UT. Ruthann Brettell

William O. Schaffuit, Pleasant View, UT. Nancy Green

Lloyd W. Shaw, 1296 Pacific Ave., Salt Lake City, UT 84104. Richard A. Blaylock

Blair Sorenson, P.O. Box 6136, Salt Lake City, UT 84106. A.G. Wilde Jr.

VIRGINIA

Niketu Patel, Chesapeake, VA. Ruthann Brettell (J)

Henry W. 'Bill' Philippi, Bristol, VA. Beth Deisher

Norma S. Rein, 6850 Murray Ln., Annandale, VA 22003. Mac E. Rein

WASHINGTON

Roger Erickson, Tacoma, WA. David A. Carter

Dan M. Kistler, Seattle, WA. Beth Deisher

Mike Nevin, W. 502 Sprague, Spokane, WA 99204. Florence Schook

Thomas E. Swapp, Anacortes, WA. Beth Deisher

Richard G. Woodbury, Seattle, WA. Paul J. Puckett

WEST VIRGINIA

Thomas E. Morgan, 1831A Devondale Cir., Charleston, WV 25314. Kim M. Dixon

WISCONSIN

Ronald P. Blais, Sheboygan, WI. John A. Wilson, Nancy J. Wilson

WYOMING

Howard K. Wenberg, Lander, WY. Dan Norris, Kirk D. Meredith

DECEASED

R 65463	**C.E. Banta Sr.,** Wichita Falls, TX
R 7454	**Ray R. Biswell,** Coffeyville, KS
R 92761	**Roger C. Coger Jr.,** Lenexa, KS
R 115593	**Stanley Hansen,** Minden, NE
R 71714	**William A. Kelly,** Lufkin, TX
R 33503	**Nathan Krasnov,** Southbridge, MA
R 43602	**Nathan Krumholz,** Merrick, NY
R 119036	**William E. Lee,** Woodhaven, NY
R 33917	**James F. Lindsay,** Ft. Lauderdale, FL
R 26672	**Russell L. Maines,** Largo, FL
R 31804	**E.A. Miele,** West Orange, NJ
R 128152	**Ralph D. Newell,** Bristol, NH
R 7008	**Robert Scott Noone,** Ardmore, PA
LM 145	**M.A. Powills,** Chicago, IL
R 50705	**Charles J. Stressler,** Douglaston, NY
LM 1911	**A. Vernon Taylor,** Baltimore, MD
R 28258	**Sherman B. Vaughan,** Frankfort, MI

SUSPENDED

LM 2055	**Antonio Taggio,** West Islip, NY. Suspended as stipulated in Article III, Section 6 of the ANA bylaws.

EXPELLED

LM 2030	**Robert Leon Hughes,** dba Metropolitan World Coin Galleries, Hollywood, FL. Expelled for failure to comply with Board directive regarding a complaint.
R 121087	**Edward Mazur,** dba *Domaine* Precious Metals & Coins a.k.a. Coinex International, Los Angeles, CA. Expelled for failure to answer official ANA correspondence regarding a complaint.
LM 761	**William A. Mitkoff,** Pittsfield, MA. Expelled for failure to comply with Board directive regarding a complaint.
LM 3463	**William Rogers III,** Scottsdale, AZ. Expelled as stipulated in Article III, Section 6 of the ANA bylaws.
R 123861	**William Roth,** Bellmore, NY. Expelled for failure to answer official ANA correspondence regarding a complaint.

CORRECTION

The announcement in the March 1986 issue of *The Numismatist* of the suspension of Anthony Swiatek for failure to comply with an ANA directive regarding a complaint is incorrect.

The complaint in question is the only one filed against him during his 15 years of ANA membership. The ANA Board, in considering the complaint in February 1985, initially determined that Mr. Swiatek should make a refund to the complaining party within a period of 60 days and imposed the customary requirement that a failure to do so would result in suspension. In August 1985, after Mr. Swiatek had taken an appeal from the Board's decision, the Board, on the basis of additional information, decided that Mr. Swiatek should not be required to make a refund and should not be suspended.

Unfortunately, the minutes of the board meeting merely stated that the Board decided to take no action. The party responsible for the publication of the notice of suspension interpreted the minutes as meaning that the Board had taken no action on Mr. Swiatek's appeal and concluded that his suspension had become effective. To the contrary, Mr. Swiatek is a member in good standing and has not been suspended. ANA regrets any embarrassment to Mr. Swiatek as a result of this erroneous notice.

OBITUARIES

Jerry Peck
J 128168

Following a five-year battle for life, 12-year-old Jerry Peck of Kalkaska, Michigan, died of leukemia in November. He was diagnosed in 1980 as having a type of cancer that attacks white blood cells, and three years later decided to undergo a risky bone-marrow transplant rather than endure continued chemotherapy.

A monumental medical effort was waged to help Jerry, including monthly treatment at Detroit's Children's Hospital and weekly sessions at Traverse City Osteopathic Hospital. When cancerous tumors were discovered in his heart last May, and the leukemia recurred, doctors began to lose hope. On November 14 Jerry

passed away at home in the arms of his grandmother, Martha Peck.

Jerry discovered numismatics by collecting U.S. issues from circulation. Martha would pick up rolls of cents, nickels and dimes, and together they searched for pieces needed to round out his collections. His interest grew to include ancient coins, and soon he became involved in the Roman Coin Project, a program enabling youngsters to earn Roman and Byzantine coins through numismatic activities. Jerry once mentioned to David Cervin, administrator of the Roman Coin Project, that he lacked but two pieces in his collection of Lincoln cents—the elusive, and expensive, 1909-S VDB and 1914-D issues.

Jerry's remarkable pluck, and the heroic efforts of his family and friends, gained him statewide notoriety plus widespread support from Kalkaska County residents. A sympathetic numismatist, who had heard about the two missing pieces in Jerry's cent collection, anonymously donated specimens of the 1909-S VDB and 1914-D cents to the ANA for Jerry. On May 1, 1985, President Florence Schook trekked to Kalkaska and presented the coins to the very surprised young collector. For Jerry, numismatics proved to be much more than a pleasant pastime.

Robert S. Porter
ANA 6145

Forty-eight-year member Robert Porter died at age 89 on February 23 in Allegheny Valley Hospital, following a year's illness. A native of Johnstown, Pennsylvania, and resident of the Pittsburgh area since 1930, Bob served with the Army Air Corps in World War I and retired in 1970 after a 40-year career as a bookkeeper with the Logan Lumber Company.

Although extremely active in civic and church affairs, Bob's greatest joy certainly was numismatics. He was associated for more than 25 years with the Pittsburgh Numismatic Society and the Western Pennsylvania Numismatic Society, and was awarded honorary life membership in the latter group in 1984. He served as second vice president of the Allegheny-Kiski Valley Numismatic Society and was a charter member of the Sphinx Numismatic Society, founded in 1961 by Ray Byrne. Bob enjoyed the dinner-style Sphinx meetings until he became housebound at age 87 because of failing health.

Bob Porter is fondly remembered as an "old time" numismatist, having started his collection in 1915. After assembling a choice BU set of quarters from 1916-30 (from circulation), his favorite coin became the Standing Liberty quarter. In addition to writing several articles for *The Numismatist* and giving many formal presentations to local coin clubs, Bob was always willing to share his numismatic knowledge with other collectors. An outstanding numismatist, he was also a fair and honest dealer who will be missed by all who had the pleasure of his acquaintance.—RCR

Michael Powills
LM 145

Michael Powills passed away at the age of 79 on February 24 following an accidental fall at home and resultant heart failure. Powills joined the Chicago Coin Club in 1929 and served as secretary/treasurer in 1932, holding membership #180.

A numismatic scholar, Powills had a broad interest in international coinage but specialized in the coins of the Near and Far East, in addition to assembling a collection of numismatic literature. He authored the syndicated newspaper column "It's Legal Tender" in the late 1950s, and contributed to the entire numismatic entry in the 1946 edition of the *Universal World Reference Encyclopedia*.

Powills was very active not only in the Chicago area but also on the national scene. He attended 33 consecutive ANA conventions, served as chairman of the 1954 ANA Papers Committee and was awarded the Medal of Merit in 1955. A member of the American Numismatic Society and charter member of the Central States Numismatic Society, he is survived by his wife Dorothy, son Michael Jr., daughter Patricia, six grandchildren and three great-grandchildren.

The Numismatist

DISPLAY ADVERTISING RATES AND INFORMATION SCHEDULE

Space	One Month	Per Month On Contract 3 mo.	6 mo.	12 mo.
One-eighth page	$39.00	$38.00	$37.00	$35.00
One-quarter page	61.00	60.00	59.00	56.00
One-half page	119.00	116.00	113.00	106.00
Full page	224.00	219.00	213.00	201.00

ADVERTISERS PLEASE NOTE

All correspondence relating to advertising should be addressed to Advertising Dept., *The Numismatist*, P.O. Box 2366, Colorado Springs, CO 80901.

DEADLINE: Copy must be *received* by the 5th of the month to insure insertion in the following month's issue. All advertising copy must be typed.

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CONTRACTS: Available for three, six and twelve consecutive month periods, at 2, 5 and 10 percent discounts respectively when contract requirements are fulfilled. Cancelled contracts will be rebilled at the next applicable rate.

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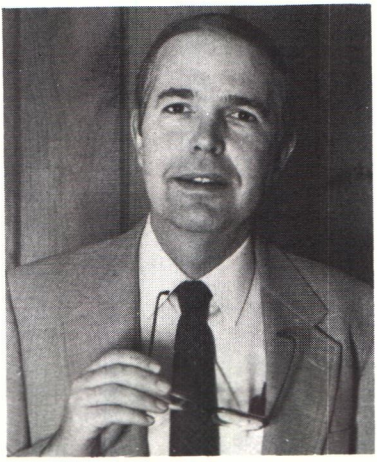
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1/83

Are You Thinking About Selling Your Coins?

Let me share with you some comments I've recently received:



Q. David Bowers

HERE AT AUCTIONS BY BOWERS AND MERENA, INC. we are proud of our outstanding record of success. If you've been following auction activity, you know that of the top 10 world's price records, we have 8, including all 5 of the top 5. When the world's most valuable coin was sold - the $725,000 Brasher Doubloon - I personally catalogued it and my firm sold it. When the world's most valuable coin collection was sold - the $25,000,000 Garrett Collection of U.S. Coins owned by The Johns Hopkins University - we did the honors. The same goes for the second most valuable collection - the $12,400,000 Eliasberg Collection of U.S. gold coins. I could give many more examples. However, let me now share this page with the comments of others. Here are two letters recently received:

IN JANUARY we catalogued and sold the collection of Mr. Ezra Cole, one of America's most respected stamp dealers. Being in a related field for more than 50 years, Mr. Cole was "wise" to the ins and outs of selling. So, before he placed his coins at auction he carefully considered various proposals - and then chose us. The sale took place, activity was intense, and many records for the modern market were broken. Then, on February 7th, Ezra Cole wrote the following letter:

"The sale of my collection in your January auction was a great success, and I want to thank you and the entire staff of Auctions by Bowers and Merena, Inc. for a job well done. The prices realized for my coins were substantially higher than my expectations!

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"(signed) *EZRA COLE*"

JUST A FEW WEEKS AGO, at the end of March, I received an unsolicited letter dated March 15th from Cal Wilson, one of America's most prominent dealers in out-of-print numismatic literature and rare numismatic books. He had just received the group of three auction catalogues we issued for our April sale:

"I have just received the catalogues for your Stuart C. Levine, Julian Leidman, and David W. Dreyfuss collections and wanted to take this opportunity to congratulate you on yet another outstanding effort.

"As usual, the wealth of information, the descriptions, and the photography are outstanding; and the catalogues continue to set the standard for which the entire industry should strive. It is just incredible to me that you frequently allot a page or more to detail the history and romance of pieces other cataloguers would describe in a line or two. . .

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"(signed) *CAL WILSON*"

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1. THE STATE OF THE RARE COIN MARKET, Jan—Feb., 1986, 24 pages, $12. This highly informative issue is a MUST for EVERY serious collector/investor! A timeless guide, this candid report covers a multitude of important topics for today's rare coin buyer. Is the market REALLY "roaring hot," the TRUTH behind the Salomon Brothers survey, exactly what is a "guaranteed" buy-back?, what do the CDN "MS-65" listings really mean?, the state of the wholesale marketplace, are you prepared to hold YOUR coins 7-15 years?, the outlook for numismatics, a VALID CRITIQUE of NCI, ANACS, and the MANY other "grading" services, an HONEST explanation of today's grading standards, the MOST UNDERRATED U.S. series, HOW to determine GRADE & VALUE, the TRUTH behind past price performances, a dealer's responsibility to the public, 12 essential facts EVERY investor should know, and much, much more!

2. THE INVISIBLE EMPIRE, Dec., 1985, 12 pages, $6. RAY MERCER conducts an exclusive interview with one of America's major telemarketers! Find out how his business works, how a dealer thinks, marketing ploys designed to get YOUR money, what the markup really is, how to go about discovering the correct grade & value of your investments, what type of coins are sold and why, plus get some friendly ADVICE on how to avoid the pitfalls of numismatics. Fascinating, candid reading for those of you who *want to* know about this MAJOR FORCE in the marketplace. Telemarketers spend so much money either directly or indirectly in the coin market that sooner or later you will feel their financial impact — if you haven't already! This report is a must for anyone interested in numismatics, marketing techniques, and human nature!

3. HOW TO LOOK AT A COIN, Jul-Aug., 1985, 20 pages, $12. This timeless report continues to sell and sell and continues to educate our readers in its second printing! This highly informative and easy to understand report by RAY MERCER takes you on a step by step journey through the process of learning how to skillfully grade your coins. In depth topics include detailed explanations on luster, strike, die definition, focal points, detracting marks, die abrasion, eye appeal, and toning. Dipping and cleaning are frankly discussed along with the need for proper *lighting and the* absence of stress. Learn how some market promoters play the game of changing the "grading label" on your coins to support the illusion of steady, wholesale price increases. This timely report is a must for every collector/investor who seriously desires to improve upon his/her grading skills and understand our ever-changing marketplace.

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- Society For U.S. Commemorative Coins Forum with guest speaker Mr. Anthony Swiatek, noted author and authority on commemorative coins.
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1893	Isabella Quarter	750	890
1900	Lafayette Dollar	1450	1750
1921	Alabama 2x2	650	775
1921	Alabama	525	625
1936	Albany	350	420
1937	Antietam	450	535
1935	Arkansas P-D-S Set	290	350
1936	Arkansas P-D-S Set	290	350
1937	Arkansas P-D-S Set	310	370
1938	Arkansas P-D-S Set	625	750
1939	Arkansas P-D-S Set	1000	1200
	Arkansas Type	95	125
1936	Bay Bridge	150	185
	Boone Type	150	185
1935/4	Boone P-D-S Set	1125	1350
1935	Boone P-D-S Set	450	540
1936	Boone P-D-S Set	450	540
1937	Boone P-D-S Set	800	950
1938	Boone P-D-S Set	1275	1490
1936	Bridgeport	200	240
1925	California	285	335
1936	Cincinnati	375	445
1936	Cincinnati PDS Set	1175	1425
1936	Cleveland	145	185
1892	Columbian	105	130

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1934-D	Oregon	285	330
1936	Oregon	250	295
1936-S	Oregon	340	400
1937-D	Oregon	210	250
1938	Oregon P-D-S Set	810	960
1939	Oregon P-D-S Set	1475	1750
1915	Pan-Pacific	925	1135
1920	Pilgrim	125	165
1921	Pilgrim	260	315
1936	Rhode Island Type	145	175
1936	Rhode Island PDS Set	445	530
1936	Roanoke	260	310
1936	Robinson	130	165
1935-S	San Diego	170	215
1936-D	San Diego	195	240
1926	Sesquicentennial	115	145
1935	Spanish Trail	875	1075
1925	Stone Mountain	110	140
	Texas Type	210	250
1935	Texas P-D-S Set	700	850
1936	Texas P-D-S Set	700	850
1937	Texas P-D-S Set	765	920
1938	Texas P-D-S Set	975	1170
1925	Fort Vancouver	550	650
1927	Vermont	365	435
1946	B.T.W. P-D-S Set	35	47
1947	B.T.W. P-D-S Set	55	75
1948	B.T.W. P-D-S Set	110	145
1949	B.T.W. P-D-S Set	170	215
1950	B.T.W. P-D-S Set	125	165
1951	B.T.W. P-D-S Set	95	125
	B.T.W. Type	10	14
1951	Wash-Carver P-D-S Set	75	110
1952	Wash-Carver P-D-S Set	95	135
1953	Wash-Carver P-D-S Set	110	145
1954	Wash-Carver P-D-S Set	75	110
	Wash-Carver Type	10	14
1936	Wisconsin	325	385
1936	York	300	365

COMMEMORATIVES		BUY	SELL
1936	Columbia	310	355
1936	Columbia P-D-S Set	960	1150
1893	Columbian	100	125
1935	Connecticut	335	385
1936	Delaware	320	370
1936	Elgin	325	370
1936	Gettysburg	315	365
1922	Grant with star	1400	1600
1922	Grant	215	255
1928	Hawaiian	1275	1485
1935	Hudson	825	990
1924	Huguenot	215	255
1936	Iowa	135	165
1925	Lexington	125	155
1918	Lincoln	235	280
1936	Long Island	145	180
1936	Lynchburg	285	330
1920	Maine	225	270
1934	Maryland	200	245
1921	Missouri 2x4	1025	1250
1921	Missouri	950	1175
1923	Monroe	150	185
1938	New Rochelle	475	560
1936	Norfolk	450	530
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1933-D	Oregon	360	415

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1939		1175	1350
1940		1050	1200
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1942	6-piece	1100	1250

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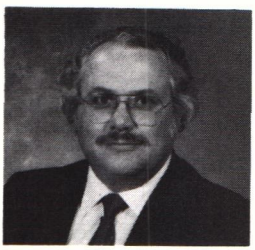
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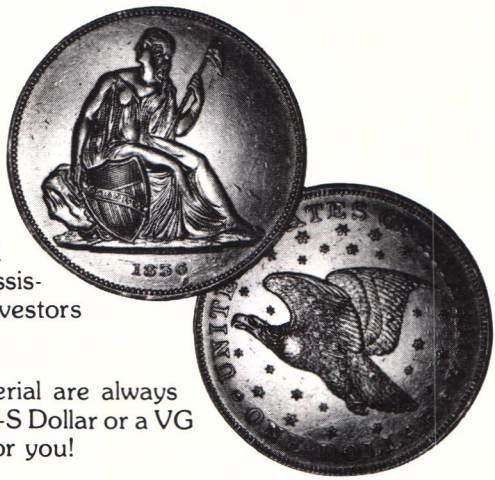
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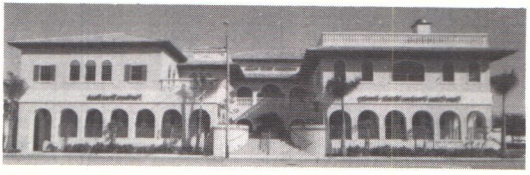
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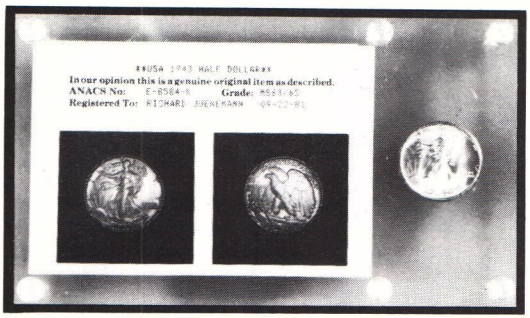
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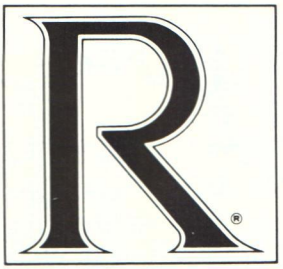
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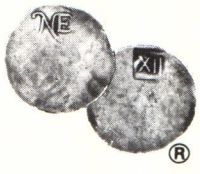
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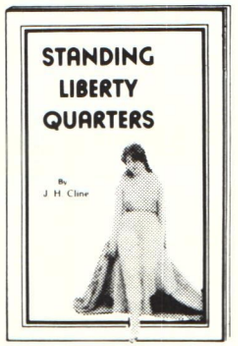
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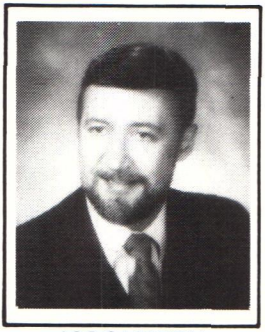
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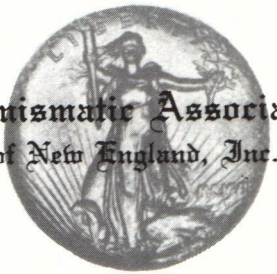
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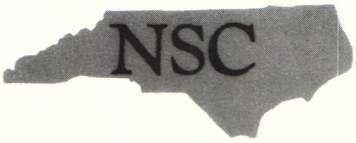
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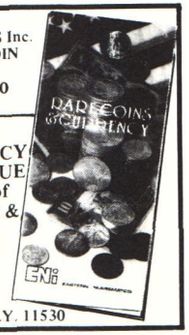
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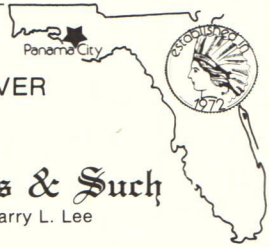
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3/86

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1944 20 Lei. Fr. 21. Heads of Three Kings. Choice BU. Lists $170.00. SPECIAL $139.50

RUSSIA

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1904 5 Roubles. CH BU. Scarce $120.00

SYRIA

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1950 Half Pound. F-2. Choice BU $99.50

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VATICAN CITY SETS

BEAUTIFUL SUPERB CHOICE BU SETS INCLUDE 100 LIRE GOLD IN ORIGINAL CASES

1929 SET (9). Pope Pius XI. GEM BU. Scarce. First sets issued. In box $495.00

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1958 SET (9). The last year sets were issued by Pope Pius XII. GEM BU. Only 3,000 mintage. Limit one set. Price at only $295.00

1959 SET (9). Pope John XXIII. Only 3,000 issued during his brief reign. GEM BU (NET) ... $1,495.00

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—Continued on next page

COMMEMORATIVE HEADQUARTERS

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	MS-60/63	MS-63	MS-63/65	MS-65
Isabella Quarter	695	975	1450	Wanted
Lafayette Dollar	1050	1900	Write	Wanted
Alabama	350	450	950	Wanted
Alabama 2x2	375	575	1100	Wanted
Albany	—	595	795	1050
Antietam	—	675	850	1095
1935 PDS Ark. Set	—	550	695	Write
1936 PDS Ark. Set	—	550	695	Write
1937 PDS Ark. Set	—	550	695	Write
1938 PDS Ark. Set	—	795	975	Write
1939 PDS Ark. Set	—	1495	1895	Write
Arkansas Type	135	195	295	Write
Bay Bridge	195	375	595	895
1934 Boone	—	295	450	Write
1935/34 PDS Boone	—	1850	2000	Write
1935 PDS Boone	475	695	950	1600
1936 PDS Boone	595	775	1050	1700
1937 PDS Boone	—	1275	1450	1900
1938 PDS Boone	—	1900	2100	2450
Boone Type	150	225	375	575
Bridgeport	225	350	595	775
California D.J.	—	325	550	850
Cincinnati PDS	—	1700	1950	Wanted
Cincinnati Type	—	575	695	Wanted
Cleveland	129	145	275	550
Columbia PDS	—	1150	1450	Write
Columbia Type	—	395	575	850
1892 Columbian	65	175	395	775
1893 Columbian	50	150	375	750
Connecticut	—	550	750	Write
Delaware	—	575	795	1250
Elgin	—	595	850	Write
Gettysburg	—	375	575	850
Grant	—	275	595	875
Grant With Star	—	2900	3450	Write
Hawaiian	—	2250	Write	Write
Hudson		1200	1600	2250
Huguenot-Walloon	195	395	595	875
Iowa	165	195	350	475
Lexington	125	195	495	750
Lincoln Illinois	175	295	550	875
Long Island	125	175	325	Write
Lynchburg	—	375	595	Write
Maine	225	350	675	Write
Maryland	225	350	675	Write
Missouri	550	850	—	Wanted
Missouri 2*4	650	950	—	Wanted
Monroe	90	150	250	Wanted
New Rochelle	550	795	895	1050
Norfolk	525	775	875	975
Stone Mountain	90	125	195	375

	MS-60/63	MS-63	MS-63/65	MS-65
1926 Oregon	195	275	335	595
1926-S Oregon	195	275	335	595
1928 Oregon	—	495	595	875
1933-D Oregon	—	475	575	Wanted
1934-D Oregon	295	375	475	Write
1936 Orgeon	225	275	375	750
1936-S Oregon	—	375	475	Write
1938 PDS Oregon	—	1175	1450	Wanted
1939 PDS Oregon	—	1650	1950	Wanted
Panama-Pacific	—	1250	Write	Wanted
1920 Pilgrim	115	195	285	595
1921 Pilgrim	—	395	595	Write
Rhode Island PDS	495	795	1050	Write
Rhode Island Type	165	285	395	Write
Roanoke	295	395	595	895
Robinson	150	195	395	595
1935-S San Diego	165	195	295	Write
1936-D San Diego	215	275	395	Write
Sesquicentennial	115	395	595	Write
Spanish Trail	895	1195	1495	Write
1934 Texas	245	395	495	Wanted
1935 PDS Texas	—	975	1250	1450
1936 PDS Texas	—	1050	1275	1475
1937 PDS Texas	—	1175	1475	1600
1938 PDS Texas	—	—	1750	1950
Texas Type Coin	275	325	450	550
Vancouver	—	695	795	Write
Vermont	475	595	795	Write
1946 PDS BTW Set	65	75	95	Write
1947 PDS BTW Set	75	85	110	Write
+1948 PDS BTW Set	175	245	295	Write
+1949 PDS BTW Set	475	595	795	Write
+1950 PDS BTW Set	375	495	595	Write
+1951 PDS BTW Set	165	225	275	Write
+1948/51 PDS Sets	950	1295	1695	Write
BTW Type Coin	25	35	45	Write
1951 PDS W/C Set	115	145	195	Write
1952 PDS W/C Set	145	175	245	Write
1953 PDS W/C Set	—	375	595	Write
1954 PDS W/C Set	135	175	245	Write
W/C Type Coin	20	35	45	Write
Wisconsin	—	395	595	Write
York	325	375	575	750
Norse Medal Thick	110	175	250	Write
Norse Medal Thin - Please Write. Also Wanted.				
Swedish-Delaware	2 Kr.	16	25	Write

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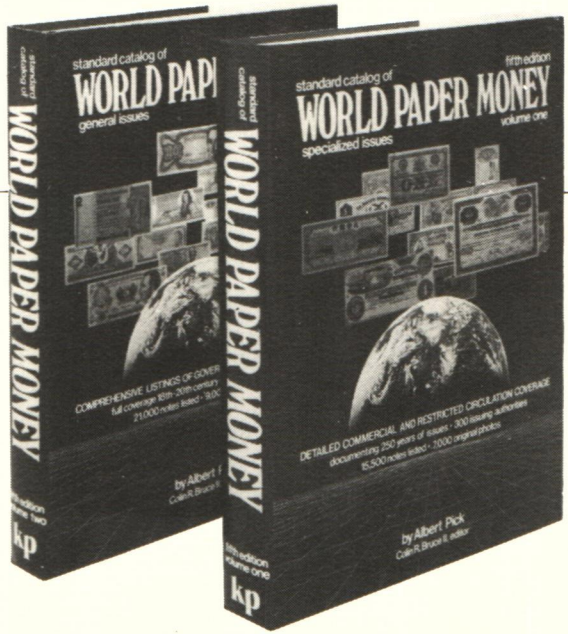
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